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It is expressly provided, however (all other provisions of this mortgage to the contrary notwithstanding), that the Mortgagee shall not be required to pay, discharge, or remove any tax, assessment, or lien upon or against the premises described herein or any part thereof or the improvements situated thereon, so long as the Mortgagee shall, in good faith, contest the same or the validity thereof by appropriate legal proceedings brought in a court of competent jurisdiction, which shall operate to prevent the collection of the tax, assessment, or lien so contested and the sale or forfeiture of the said premises or any part thereof to satisfy the same.

In case of the refusal or neglect of the Mortgagee to make such payments, or to satisfy any prior lien or incumbrance other than that for taxes or assessments on said premises, or to keep said premises in good repair, the Mortgagee may pay such taxes, assessments, and insurance premiums, when due, and may make such repairs to the property herein mortgaged as in its discretion it may deem necessary for the proper preservation thereof, and any moneys so paid or expended shall become so much additional indebtedness, secured by this mortgage, to be paid out of proceeds of the sale of the mortgaged premises, if not otherwise paid by the Mortgagee.

To keep said premises in good repair, and not to do, or permit to be done, upon said premises, anything that may impair the value thereof, or of the security intended to be effected by virtue of this instrument; not to suffer any lien of mechanics men or material men to attach to said premises; to pay to the Mortgagee, as hereinafter provided, until said note is fully paid, (1) a sum sufficient to pay all taxes and assessments on said premises, or any tax or assessment that may be levied by authority of the State of Illinois, or of the county, town, village, or city in which the said land is situate, upon the Mortgagee on account of the ownership thereof; (2) a sum sufficient to keep all buildings that may at any time be on said premises, during the continuance of said indebtedness, insured for the benefit of the Mortgagee in such forms of insurance, and in such amounts, as may be required by the Mortgagee.

AND SAID MORTGAGOR covenants and agrees:
TO HAVE AND TO HOLD the above-described premises, with the appurtenances and fixtures, unto the said Mortgagee, its successors and assigns, forever, for the purposes and uses hereinafter set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby expressly release and waive.

TOGETHER with all and singular the tenements, hereditaments and appurtenances therunto belonging, and the rents, issues, and profits thereof; and all appointments and fixtures of every kind for the purpose of supplying or building now or hereafter standing on said land, and also all the estate therein title, and interest of the said Mortgagee in and to said premises.

DES PLAINES, ILLINOIS 60016
COMMONLY KNOWN AS: 9128 WEST TERRACE DRIVE UNIT 41
09-10-401-100-1134 W.S.

UNIT 9128-41 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE TERRACE SQUARE CONDOMINIUM AS DEFINED AND AMENDED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25132652, AS SECTION 10, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

NOW, THEREFORE, the said Mortgagee, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents MORTGAGE and WARRANT unto the Mortgagee, its successors or assigns, the following described Real Estate, situate, lying, and being in the county of COOK and the State of Illinois, to wit:

per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in NORRIDGE, ILLINOIS 60634 or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of TWO HUNDRED SIXTY ONE AND 06/100 Dollars (\$ 261.06) on the first day of FEBRUARY 19 87, and a like sum on the first day of every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of JANUARY, 2002

payable with interest at the rate of NINE AND ONE HALF per centum (9.50%) Dollars (\$ 25,000.00)
TWENTY FIVE THOUSAND AND NO/100

WITNESSETH: That whereas the Mortgagee is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of \$ 25,000.00)
THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS, Mortgagee, and
a corporation organized and existing under the laws of THE UNITED STATES OF AMERICA
Mortgagee.

THIS INDENTURE, Made this 19TH day of DECEMBER, 19 86 between
RAYMOND M. KARSTENSEN, BACHELOR

This form is used in conjunction with
four-lanely provisions of the National
Mortgage Act.
336835-8

MORTGAGE

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Wm X
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CHICAGO, ILLINOIS 60629

CHICAGO, ILLINOIS 60629

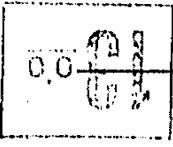
RECORD AND RETURN TO:

BOX 130

THE TALMAN HOME FEDERAL SAVINGS AND

PREPARED BY:

HUD-92118M (6-80)



at o'clock m., and duly recorded in Book of _____

County, Illinois, on the _____ day of _____ A.D. 19 _____

Filed for Record in the Recorder's Office of _____

1/7/90

GIVEN under my hand and Notarial Seal this _____ day _____ 19____

of homestead. person whose name IS _____ person and acknowledged that _____ signed, sealed, and delivered the said instrument as _____ free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right

and _____, his wife, personally known to me to be the name _____ subscribed to the foregoing instrument, appeared before me this day in _____ person and acknowledged that _____ signed, sealed, and delivered the said instrument as _____ free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right

I, DALE W. DAMMICK, Notary Public, do hereby certify that RAYMOND M. KARSTENSEN, BACHELOR, _____, a notary public, in and for the county and State _____

COUNTY OF COOK

NOTARY PUBLIC

STATE OF ILLINOIS

COOK COUNTY RECORDERS OFFICE

RAYMOND M. KARSTENSEN/BACHELOR _____

_____ RAYMOND M. KARSTENSEN/BACHELOR _____

WITNESS the hand and seal of the Mortgagor, the day and year first written.

THE COVENANTS HEREIN CONTAINED shall bind, and the benefits and advantages shall inure, to the _____ the singular number shall include the plural, and the masculine gender shall include _____ the feminine.

IT IS EXPRESSLY AGREED that no extension of the time for payment of the debt hereby secured given by _____ the Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the original _____ liability of the Mortgagor.

AND THERE SHALL BE INCLUDED in any decree foreclosing this mortgage and be paid out of the pro- _____ ceeds of any sale and in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, _____ sale, and conveyance, including attorneys' fees, solicitors', and stenographers' fees; outlays for documentary ev- _____ idence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagor, if any, _____ for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note se- _____ cured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the in- _____ debtedness hereby secured; (4) all the said principal money remaining unpaid. The overplus of the proceeds _____ of sale, if any, shall then be paid to the Mortgagor.

If Mortgagor shall pay said note at the time and in the manner aforesaid and shall abide by, comply with, _____ and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mort- _____ gagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction _____ of this mortgage, and Mortgagor hereby waives the benefit of all statutes or laws which require the earlier ex- _____ ecution or delivery of such release or satisfaction by Mortgagor.

AND IN CASE OF FORECLOSURE of this mortgage by said Mortgagor in any court of law or equity, a _____ reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such _____ proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for _____ the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagor shall _____ be made a party, hereby, for reason of this mortgage, the costs and expenses, and the reasonable fees and charges _____ of the attorney or solicitors of the Mortgagor, no made parties, for services in such suit or proceedings, shall _____ be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become _____ so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

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Property of Cook County Clerk's Office

UNOFFICIAL COPY CONDOMINIUM RIDER 256835-8

5/123B/15

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THIS CONDOMINIUM RIDER is made this 19TH day of DECEMBER, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

9128 WEST TERRACE DRIVE UNIT 4L, DES PLAINES, ILLINOIS 60016 (Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:

TERRACE SQUARE CONDOMINIUMS (Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

09-10-401-100-1134

Raymond M. Karstensen (Seal) RAYMOND M. KARSTENSEN / BACHELOR -Borrower

PREPARED BY: R. TYNAN CHICAGO, IL 60629 (Seal) -Borrower

RECORD AND RETURN TO: BOX 130 (Seal) -Borrower

THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS 5501 SOUTH KEDZIE AVENUE CHICAGO, ILLINOIS 60629 (Seal) -Borrower

(Sign Original Only)

87000555

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THE ASSOCIATION OF REAL ESTATE BROKERS AND SALESPEOPLE OF ILLINOIS
100 SOUTH KENTZLE AVENUE
CHICAGO, ILLINOIS 60622

6128 WEST TERRACE DRIVE UNIT 411, DEER PARK, ILLINOIS 60015

PROPERTY OF COOK COUNTY CLERK'S OFFICE

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RAYMOND J. KARRER
CHICAGO, ILLINOIS 60622
THE ASSOCIATION OF REAL ESTATE BROKERS AND SALESPEOPLE OF ILLINOIS
100 SOUTH KENTZLE AVENUE
CHICAGO, ILLINOIS 60622

00-10-100-1124

RECEIVED BY:
R. YAN
CHICAGO, ILLINOIS 60622
REGARD AND RETURN TO:
BOX 120
THE ASSOCIATION OF REAL ESTATE BROKERS AND SALESPEOPLE OF ILLINOIS
100 SOUTH KENTZLE AVENUE
CHICAGO, ILLINOIS 60622

STATE COMMISSIONER, ROBERT