

# UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY:  
ROBERT L. HOLZER

## MORTGAGE

821611

DOCUMENTS SENT FOR RE-RECORDING  
DUE TO CORRECTIONS MADE ON ARM RIDER

THIS MORTGAGE ("Security Instrument") is made this  
19 86, between the Mortgagor,

3RD day of 86551136  
NOVEMBER

OSCAR FOSTER, JR. AND IVYNNELL SANDIFER/HUSBAND AND WIFE

87076373

(herein "Borrower"), and the Mortgagee,  
SERVE CORP MORTGAGE, INC.

a corporation organized and existing under the laws of The United States, whose address is  
1430 BRANDING LANE - SUITE 129, DOWNERS GROVE, ILLINOIS 60515  
(herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of  
TWO HUNDRED SEVENTEEN THOUSAND EIGHT HUNDRED AND NO/100--- Dollars,  
which indebtedness is evidenced by Borrower's note dated NOVEMBER 3, 1986 (herein "Note"),  
providing for monthly installments of principal and interest with the balance of the indebtedness, if not sooner paid, due and payable on  
DECEMBER 1, 2016

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums,  
with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and  
agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, Borrower does hereby  
mortgage, grant and convey to Lender the following described property located in the County of COOK  
State of Illinois

SEE ATTACHED RIDER.

17-10-401-005-1659  
17-10-401-005-1660

*J.P.*

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which has the address of 155 HARBOR - UNIT 4901-02, CHICAGO (City)  
ILLINOIS 60601 (herein "Property Address");  
(State and Zip Code)

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents,  
royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property,  
all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage;  
and all of the foregoing, together with said property (of the leasehold estate if this Mortgage is on a leasehold) as herein referred to as  
the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the  
Property, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims  
and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance  
policy insuring Lender's interest in the Property.

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**UNIFORM COVENANTS:** Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments imposed by governmental bodies which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; (d) yearly mortgage insurance premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged. If the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property; Mortgage Insurance.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this 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.

If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

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9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any applications of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note, (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charges shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold, assigned or transferred and Borrower is not a natural person) or if Borrower enters into Articles of Agreement for Deed or any agreement for installment sale of the Property or the beneficial interest in Borrower (and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay those sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

**NON-UNIFORM COVENANTS:** Borrower and Lender further covenant and agree as follows:

19. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). This notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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RECORD AND RETURN TO:  
SERVE CORP MORTGAGE, INC.  
1430 BRANDING LANE - SUITE 129  
DOWNERS GROVE, ILLINOIS 60515

NOTICE

OFFICIAL SEAL  
Nancy Morgan  
Notary Public, State of Illinois  
My Commission Expires 7/29/89

87076373

(Space Below This Line Reserved For Lender and Recorder)

*Nancy Morgan*  
Notary Public

My Commission expires:

Given under my hand and official seal, this 3rd day of November, 19 86

purposes herein set forth.

personally known to me to be the same Person(s) whose name(s) THEY

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY

OSCAR FOSTER, JR. AND IVYNNELL SANDIFER/HUSBAND AND WIFE

STATE OF ILLINOIS County ss: Cook

I, The Underwriter, a Notary Public in and for said county and state, do hereby certify that

Borrower: \_\_\_\_\_

Borrower: OSCAR FOSTER, JR.  
Borrower: IVYNNELL SANDIFER/HIS WIFE

IN WITNESS WHEREOF, I, the Borrower has executed this Mortgage.

BY SIGNING HEREON, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in

- Adjustable Rate Rider
- Graduated Payment Rider
- Other (Specify)
- Continuum Rider
- Planned Unit Development Rider
- 2-4 Family Rider
- Adjustable Rate Loan Convertible Rider

and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument with

with charge to Borrower, for reasonable costs of preparation and delivery of a release deed. Borrower and Lender agree that if the

expiration of any period of redemption following judicial sale. Lender (in person, by agent or by judicially appointed receiver) shall be

costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection

of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums

secured by this Security Instrument.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the

entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any

costs collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection

of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums

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ADJUSTABLE RATE MORTGAGE RIDER

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Loan Number: 821611

NOTICE: The Security Instrument secures a Note which contains a provision allowing for changes in the interest rate. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

This Rider is made this 3RD day of NOVEMBER, 1986, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to SERVE CORPS MORTGAGE, INC., AN ILLINOIS CORPORATION

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at

155 HARBOR - UNIT 4901-02, CHICAGO, ILLINOIS 60601

Property Address

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

A. Interest Rate and Monthly Payment Changes

The Note has an "Initial Interest Rate" of 9.625%. The Note interest rate may be increased or decreased on the 1ST day of the month beginning on DECEMBER 1, 1991, and on that day of the month every 60 month(s) thereafter.

Changes in the interest rate are governed by changes in an interest rate index called the "Index". The Index is the: [Check one box to indicate Index.]

- (1) [X] The weekly average yield on United States Treasury securities adjusted to a constant maturity of 5 year(s), as made available by the Federal Reserve Board. In no event over the full term of the Note will the interest rate be increased more than 5.875 percentage points (5.87%) from the Initial Rate of Interest. Before each Change Date the Note Holder will calculate the new interest rate by adding 2.500 percentage points (2.500%) to the Current Index. However, the rate of interest that is required to be paid shall never be increased or decreased on any single Change Date by more than THREE percentage points (3.000%) from the rate of interest currently being paid.

(2) [ ] Other:

If the Interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

B. Loan Charges

It could be that the loan secured by the Security Instrument is subject to a law which sets maximum loan charges and that law is interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sums already collected from me which exceeded permitted limits will be refunded to me. The Lender may choose to make this refund by reducing the principal I owe under the Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

C. Prior Liens

If Lender determines that all or any part of the sums secured by this Security Instrument are subject to a lien which has priority over this Security Instrument, Lender may send Borrower a notice identifying that lien. Borrower shall promptly act with regard to that lien as provided in paragraph 4 of the Security Instrument or shall promptly secure an agreement in a form satisfactory to Lender subordinating that lien to this Security Instrument.

D. Transfer of the Property

If there is a transfer of the Property subject to paragraph 17 of the Security Instrument, Lender may require (1) an increase in the current Note interest rate, or (2) an increase in (or removal of) the limit on the amount of any one interest rate change (if there is a limit), or (3) a change in the Base Index figure, or all of these, as a condition of Lender's waiving the option to accelerate provided in paragraph 17.

By signing this, Borrower agrees to all of the above.

\*If more than one box is checked or if no box is checked, and Lender and Borrower do not otherwise agree in writing, the first index named will apply.

[Signature] (Seal) -- Borrower OSCAR FOSTER, JR.

[Signature] (Seal) -- Borrower IVYNNELL SANDIFER/HIS WIFE

[Signature] (Seal) -- Borrower

[Signature] (Seal) -- Borrower

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Property of Cook County Clerk's Office

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 3RD day of NOVEMBER 1986, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to SERVE CORPS MORTGAGE, INC.

(herein "Lender") and covering the Property described in the security instrument and located at 155 HARBOR - UNIT 4901-02, CHICAGO, ILLINOIS 60601 (Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as HARBOR POINT CONDOMINIUMS (Name of Condominium Project) (herein "Condominium Project").

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

A. Assessments. Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

B. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

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

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied; and

(iii) the provisions in Uniform Covenant 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such 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 such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Borrower.

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

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided 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 material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

D. Remedies. If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due condominium assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under Uniform Covenant 7.

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider.

Oscar Foster, Jr. (Signature) - Borrower
IVYNNELL SANDIFER/HIS WIFE (Signature) - Borrower

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Property of Cook County Clerk's Office

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PARCEL 1:  
UNIT NUMBER 4901 IN HARBOR DRIVE CONDOMINIUM, AS DELINEATED ON THE SURVEY PLAT OF THAT CERTAIN PARCEL OF REAL ESTATE (HEREINAFTER CALLED PARCEL):

LOTS 1 AND 2 IN BLOCK 2 IN HARBOR POINT UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING THAT PART OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDED WITHIN FORT DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THE SOUTH WEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE LAND, PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CAISSON CAP AND COLUMN LOTS 1-A, 1-B., 1-C., 2-A, 2-B., 2-C, 3-A, 3-B., 3-C, 4-A., 4-B., 4-C, 5-A, 5-B., 5-C, 6-A 6-B., 6-C, 7-A, 7-B., 7-C, 8-A, 8-B., 8-C, 9-A, 9-B., 9-C, M-LA AND MA-LA OR PARTS THEREOF, AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NUMBER 1, FALLING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2 AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 58912 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 22935653 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 22935654 AND BY DOCUMENT 23018815, TOGETHER WITH THEIR .08035 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL OF THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AS AMENDED AS AFORESAID AND SURVEY)

PARCEL 2:  
EASEMENTS OF ACCESS FOR THE BENEFIT OF PARCEL 1 AFORESAID THROUGH, OVER AND ACROSS LOT 3 IN BLOCK 2 OF SAID HARBOR POINT UNIT NUMBER 1, ESTABLISHED PURSUANT TO ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR HARBOR POINT PROPERTY OWNERS' ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 58912 AND UNDER TRUST NUMBER 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935652) AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1971 AND KNOWN AS TRUST NUMBER 58912 TO ALBERT C. DROSTE AND MARY ELIZABETH S. DROSTE, HIS WIFE DATED APRIL 18, 1977 AND RECORDED MAY 17, 1977 AS DOCUMENT 23930236.

PARCEL 3:  
EASEMENTS OF SUPPORT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN RESERVATION AND GRANT OF RECIPROCAL EASEMENTS, AS SHOWN ON THE PLAT OF HARBOR POINT UNIT NUMBER 1, AFORESAID AND AS SUPPLEMENTED BY THE PROVISIONS OF ARTICLE III OF DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS' ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 58912 AND TRUST NUMBER 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT 22935652); ALL IN COOK COUNTY, ILLINOIS AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1971 AND KNOWN AS TRUST NUMBER 58912 TO ALBERT C. DROSTE AND MARY ELIZABETH S. DROSTE, HIS WIFE DATED APRIL 18, 1977 AND RECORDED MAY 17, 1977 AS DOCUMENT 23930236.

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PARCEL 1: UNIT NUMBER 4901 IN HARBOR DRIVE CONDOMINIUM, AS DELINEATED ON THE SURVEY PLAT OF THAT CERTAIN PARCEL OF REAL ESTATE (HEREINAFTER CALLED PARCEL 1: LOTS 1 AND 2 IN BLOCK 2 IN HARBOR POINT UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING THAT PART OF THE SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDED WITHIN FORT DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THE SOUTH WEST FRACTIONAL 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE LAND, PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CHAISSON CAP AND COLUMN LOTS 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 3-A, 3-B, 3-C, 4-A, 4-B, 4-C, 4-D, 5-A, 5-B, 5-C, 6-A, 6-B, 6-C, 7-A, 7-B, 7-C, 8-A, 8-B, 8-C, 9-A, 9-B, 9-C, M-LA AND M-LB OR PARTS THEREOF, AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NUMBER 1, FALLING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2 AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 58912 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 2293553 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 2293558 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 2293559 AND BY DOCUMENT 23018815, TOGETHER WITH THEIR .08035 PER CENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL OF THE PROPERTY AND SPACE COMPRISING ALL OF THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AS AMENDED AS AFORESAID AND SURVEY) PARCEL 2: EASEMENTS OF ACCESS FOR THE BENEFIT OF PARCEL 1 AFORESAID THROUGH, OVER AND ACROSS LOT 3 IN BLOCK 2 OF SAID HARBOR POINT UNIT NUMBER 1, ESTABLISHED PURSUANT TO ARTICLE 111 OF DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR HARBOR POINT PROPERTY OWNERS' ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 58912 AND UNDER TRUST NUMBER 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 2293551 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 2293552) AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1971 AND KNOWN AS TRUST NUMBER 58912 TO ALBERT C. DROSTE AND MARY ELIZABETH S. DROSTE, HIS WIFE DATED APRIL 18, 1977 AND RECORDED MAY 17, 1977 AS DOCUMENT 23930234. PARCEL 3: EASEMENTS OF SUPPORT FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN RESERVATION AND GRANT OF RECIPROCAL EASEMENTS, AS SHOWN ON THE PLAT OF HARBOR POINT UNIT NUMBER 1, AFORESAID AND AS SUPPLEMENTED BY THE PROVISIONS OF ARTICLE 111 OF DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS' ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 58912 AND TRUST NUMBER 58930, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 2293551 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 2293552) AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 17, 1971 AND KNOWN AS TRUST NUMBER 58912 TO ALBERT C. DROSTE AND MARY ELIZABETH S. DROSTE, HIS WIFE DATED APRIL 18, 1977 AND RECORDED MAY 17, 1977 AS DOCUMENT 23930234.

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