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88-319854-739

PARCEL 1: UNIT 9B-2 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN SUSSEX SQUARE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 88-319854, AS AMENDED FROM TIME TO TIME, IN PARTS OF SUSSEX SQUARE UNIT I AND UNIT II SUBDIVISION, BEING A SUBDIVISION IN PART OF THE SOUTHEAST 1/4 OF SECTION 22 AND THE NORTHEAST 1/4 OF SECTION 27 ALL IN TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 OVER LOTS 9 AND 10 IN SUSSEX SQUARE UNIT 2 AS CREATED BY SAID SUBDIVISION.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

THE LIEN OF THIS MORTGAGE ON THE COMMON ELEMENTS SHALL BE AUTOMATICALLY RELEASED AS TO PERCENTAGE OF THE COMMON ELEMENTS SET FORTH IN AMENDED DECLARATIONS FILED OF RECORD IN ACCORDANCE WITH THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 88-319854 AND THE LIEN OF THIS MORTGAGE SHALL AUTOMATICALLY ATTACHED TO ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGES SET FORTH IN SUCH AMENDED DECLARATIONS, WITH PERCENTAGES ARE HEREBY CONVEYED EFFECTIVE ON THE RECORDING OF SUCH AMENDED DECLARATIONS AS THOUGH CONVEYED HEREBY.

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Recorder's Office

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FHA ASSUMPTION POLICY RIDER

NOTICE: THIS RIDER ADDS A PROVISION TO THE INSTRUMENT ALLOWING THE MORTGAGEE TO REQUIRE PAYMENT OF THE NOTE IN FULL UPON TRANSFER OF ALL OR PART OF THE PROPERTY.

This Assumption Policy Rider is made this 30TH day of SEPTEMBER, 19 88, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Instrument") of the same date given by the undersigned (the "Mortgagor") to secure the Mortgagor's Note (the "Note") of the same date to DRAPER AND KRAMER, INCORPORATED

(the "Mortgagee") and covering the property described in the Instrument and located at: 151-B2 WINCHESTER DRIVE STREAMWOOD, IL 60107

(Property Address)

AMENDED COVENANT. In addition to the covenants and agreements made in the Instrument, Mortgagor and Mortgagee further covenant and agree as follows:

The Mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than [X]12 [] 24 months after the date on which the mortgage is endorsed or insurance, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner.

IN WITNESS WHEREOF, the Mortgagor has executed this Assumption Policy Rider.

Richard A. Wagner (Seal) Mortgagor

RICHARD A. WAGNER

(Seal) Mortgagor

(Seal) Mortgagor

(Seal) Mortgagor (Sign Original Only)

88476789

NOTE: If the property is not the principal or secondary residence of the Mortgagor, 24 months will be checked instead of 12 months. (Space below this line for acknowledgment)

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FHA CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER IS MADE THIS 30TH DAY OF SEPTEMBER, 1988, AND IS INCORPORATED INTO AND SHALL BE DEEMED TO AMEND AND SUPPLEMENT A MORTGAGE (HEREIN "SECURITY INSTRUMENT") DATED OF EVEN DATE HERewith GIVEN BY THE UNDERSIGNED (HEREIN "BORROWER") TO SECURE BORROWER'S NOTE TO :

DRAPER AND KRAMER, INCORPORATED

(HEREIN "LENDER") AND COVERING THE PROPERTY DESCRIBED IN THE SECURITY INSTRUMENT AND LOCATED AT:

151-B2 WINCHESTER DRIVE
STREAMWOOD, IL 60107

THE PROPERTY COMPRISES OF A UNIT, TOGETHER WITH AN UNDIVIDED INTEREST IN THE COMMON ELEMENTS, IN A CONDOMINIUM PROJECT KNOWN AS:

SUSSEX SQUARE CONDOMINIUM

IN ADDITION TO THE COVENANTS AND AGREEMENTS MADE IN THE SECURITY INSTRUMENT, BORROWER AND LENDER FURTHER COVENANT AS FOLLOWS:

1. RESOLUTION OF INCONSISTENCY. IF THIS SECURITY INSTRUMENT AND NOTE BE INSURED UNDER SECTION 234(C) OF THE NATIONAL HOUSING ACT, SUCH SECTION AND REGULATIONS ISSUED THEREUNDER AND IN EFFECT ON THE DATE HEREOF SHALL GOVERN THE RIGHTS, DUTIES AND LIABILITIES OF THE PARTIES HERETO, AND ANY PROVISION OF THIS OR OTHER INSTRUMENTS EXECUTED IN CONNECTION WITH THIS SECURITY INSTRUMENT AND NOTE WHICH ARE INCONSISTENT WITH SAID SECTION OF THE NATIONAL HOUSING ACT OR REGULATIONS ARE HEREBY AMENDED TO CONFORM THERETO.
2. ASSESSMENTS. FAILURE OF THE BORROWER TO PAY THE BORROWER'S SHARE OF THE COMMON EXPENSES OR ASSESSMENTS AND CHARGES IMPOSED BY THE OWNER'S ASSOCIATION, AS PROVIDED FOR IN THE INSTRUMENTS ESTABLISHING THE OWNER'S ASSOCIATION, SHALL CONSTITUTE A DEFAULT UNDER THE PROVISIONS OF SECTION 234(C) OF THE HOUSING ACT AND RESULT IN A LIEN MORTGAGE. AS USED IN THE SECURITY INSTRUMENT THE TERM "ASSESSMENTS" EXCEPT WHERE IT REFERS TO ASSESSMENTS AND CHARGES BY THE OWNER'S ASSOCIATION SHALL BE DEFINED TO MEAN "SPECIAL ASSESSMENTS BY STATE OR LOCAL GOVERNMENTAL AGENCIES, DISTRICTS OR OTHER PUBLIC TAXING OR ASSESSING BODIES."

IN WITNESS WHEREOF, BORROWER HAS EXECUTED THIS FHA CONDOMINIUM RIDER.

Richard A. Wagner

RICHARD A. WAGNER

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