

# UNOFFICIAL COPY

COOK COUNTY, ILLINOIS  
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1988 MAY -6 PM 2:57

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## MORTGAGE

252438-4

**\$16.00**

THIS MORTGAGE ("Security Instrument") is given on APRIL 29 1988. The mortgagor is VINCENT J. MC ALEER, JR., BACHELOR AND KATHERINE M. SMYSER, SPINSTER

("Borrower"). This Security Instrument is given to THE TALMAN HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 4242 NORTH HARLEM NORRIDGE, ILLINOIS 60634 ("Lender").

Borrower owes Lender the principal sum of ONE HUNDRED THIRTY ONE THOUSAND TWO HUNDRED AND NO/100

Dollars (U.S. \$ 131,200.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 1, 2018. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

located in COOK County, Illinois:

PARCEL 1:  
UNIT NUMBER 1023 W. VERNON PARK PLACE-UNIT 7 IN THE TOWNHOMES OF VERNON PARK PLACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:  
BEING PARTS OF BLOCKS 1 AND 2 IN J. B. WALLER'S SUBDIVISION OF BLOCK 8 OF CANAL TRUSTEES' SUBDIVISION OF SOUTH EAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN AND VACATED NORTH AND SOUTH ALLEYS AND PARTS OF EAST AND WEST ALLEYS IN SAID BLOCKS 1 AND 2 AND PART OF VACATED MILLER STREET ADJOINING SAID BLOCKS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 87518217, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

PARCEL 2:  
THE EXCLUSIVE RIGHT TO THE USE OF P-56 AND P-57, A LIMITED COMMON ELEMENT AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS DOCUMENT 87518217.

MORTGAGOR ALSO HEREBY GRANTS TO THE 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 DECLARATION OF CONDOMINIUM AFORESAID.

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

BORROWER COVENANTS that Borrower is lawfully seized of the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

143689/1152096 DB Hall

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OFFICIAL SEAL  
Nancy Pagano  
Notary Public, State of Illinois  
My Commission Expires 10/28/90

RECORD AND RETURN TO:  
BOX 130  
LAURIE GRON  
CHICAGO, IL 60629

PREPARED BY:  
LAURIE GRON  
CHICAGO, IL 60629  
My Commission expires: 10/28/90  
Given under my hand and official seal, this 29th day of April, 1988

set forth.  
signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they  
personally known to me to be the same persons(s) whose names(s) ARE  
do hereby certify that VINCENT J. MC ALBER, JR., BACHELOR AND KATHERINE M. SMYSER,  
a Notary Public in and for said county and state,  
County ss: Cook

STATE OF ILLINOIS.  
1. the undersigned  
[Space Below This Line for Acknowledgment]  
VINCENT J. MC ALBER, JR. (Seal)  
KATHERINE M. SMYSER (Seal)  
BACHELOR (Seal)  
Borrower  
Borrower

By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security instrument, and in any riders (s) executed by Borrower and recorded with it.

- 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents 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. Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
- 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower waives all right of homestead exemption in the Property.
- 22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
- 23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of this Security Instrument as if the riders) were a part of this Security Instrument. (Check applicable box(es))
  - Adjustable Rate Rider
  - Condominium Rider
  - 2-4 Family Rider
  - Graduated Payment Rider
  - Other(s) [specify]

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 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 non-existence 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 pursue the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

which has the address of 1023 WEST VERNON PARK PLACE CHICAGO ILLINOIS 60607

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Property of Cook County

located in COOK County, Illinois:

dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on MAY 1, 2018. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property

ONE HUNDRED THIRTY ONE THOUSAND TWO HUNDRED AND NO/100 Dollars (U.S. \$ 131,200.00). This debt is evidenced by Borrower's note

Borrower owes Lender the principal sum of NORRIDGE, ILLINOIS 60634

4242 NORTH BARKUM LOAN ASSOCIATION OF ILLINOIS which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is

("Borrower"), this Security Instrument is given to THE TALMAN HOME FEDERAL SAVINGS AND SPINSTER 1988 The mortgage is given on APRIL 29

THIS MORTGAGE ("Security Instrument") is given on APRIL 29 1988 The mortgage is given to VINCENT J. MC ALBER, JR., BACHELOR AND KATHERINE M. SMYSER, 252438-4 MORTGAGE \$16.00

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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). The 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 non-existence 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.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents 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.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) (specify)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Vincent J. McAleer, Jr. (Seal)  
 VINCENT J. MC ALEER, JR. - Borrower  
 BACHELOR

Katherine M. Smyser (Seal)  
 KATHERINE M. SMYSER/SPINSTER - Borrower

\_\_\_\_\_  
 (Seal)  
 Borrower

\_\_\_\_\_  
 (Seal)  
 Borrower

[Space Below This Line For Acknowledgment.]

STATE OF ILLINOIS, Cook County ss:

I, the undersigned

County ss: \_\_\_\_\_, a Notary Public in and for said county and state,

do hereby certify that VINCENT J. MC ALEER, JR., BACHELOR AND KATHERINE M. SMYSER, SPINSTER

, personally known to me to be the same person(s) whose name(s) ARE

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

signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 29th day of April, 1988

My Commission expires: 10/28/90

PREPARED BY:  
LAURIE GRON  
CHICAGO, IL 60629

Nancy Pagano  
Notary Public

"OFFICIAL SEAL"  
Nancy Pagano  
Notary Public, State of Illinois  
My Commission Expires 10/28/90

RECORD AND RETURN TO:  
BOX 130  
THE TALMAN HOME FEDERAL SAVINGS AND  
LOAN ASSOCIATION OF ILLINOIS  
5501 SOUTH KEDZIE AVENUE  
CHICAGO, ILLINOIS 60629  
ATTENTION: LAURIE GRON

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

- 1. Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt 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 which may attach priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (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.
- 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.** Lender shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach 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.
- 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 amount 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.
- 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.
- 8. Security Instrument.** Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement of the Note and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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 from damage to the Property prior to the acquisition of the Property by Lender, Borrower's right to any insurance proceeds 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.

**9. 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.

**10. 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 10, Lender does not have to do so.

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 from damage to the Property prior to the acquisition of the Property by Lender, Borrower's right to any insurance proceeds 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.

**11. Restoration or Repair.** 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 from damage to the Property prior to the acquisition of the Property by Lender, Borrower's right to any insurance proceeds 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.

**12. 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 amount 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.

**13. 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.

**14. 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 14, Lender does not have to do so.

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 from damage to the Property prior to the acquisition of the Property by Lender, Borrower's right to any insurance proceeds 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.

**15. Restoration or Repair.** 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 from damage to the Property prior to the acquisition of the Property by Lender, Borrower's right to any insurance proceeds 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.

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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.

**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 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 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) in 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 charge 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 or transferred 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 these 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.

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CONDOMINIUM RIDER 4152438-4

THIS CONDOMINIUM RIDER is made this **29TH** day of **APRIL**, 19**88** 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:

**1023 WEST VERNON PARK PLACE, CHICAGO, ILLINOIS 60607**  
(Property Address)

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

(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," (i.e.):

(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.

Vincent J. McAleer, Jr. (Seal)  
VINCENT J. MALEER, JR. Borrower  
BACHELOR

Katherine M. Snysler/Spinster (Seal)  
KATHERINE M. SNYSLER/SPINSTER Borrower

PREPARED BY:  
LAURIE GRON  
CHICAGO, IL 60629  
RECORD AND RETURN TO:  
BOX 130  
THE TALMAN HOME FEDERAL SAVINGS AND  
LOAN ASSOCIATION OF ILLINOIS  
5501 SOUTH KEDZIE AVENUE  
CHICAGO, ILLINOIS 60629

\_\_\_\_\_  
(Seal)  
Borrower  
\_\_\_\_\_  
(Seal)  
Borrower  
(Sign Original Only)

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THE ASSOCIATION OF HOMEOWNERS OF THE TALLEM HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS

1023 WEST VERNON PARK PLACE, CHICAGO, ILLINOIS 60607

The Property includes a unit in together with an undivided interest in the common area of a residential project known as

the "Condominium Project". If the owner association or other entity which enters into the relationship between the "Owners Association" holds title to property for the benefit of one or more of its members or shareholders, the "Owners Association" includes the interest in the Owners Association and the fees, expenses and benefits of the members.

CONDOMINIUM COVENANTS. In addition to the covenants and restrictions which are set forth in the Declaration and the Condominium Regulations, the following covenants and restrictions shall apply to all of the units in the Condominium Project:

1. Condominium Documents. The "Condominium Documents" are the Declaration, the Condominium Regulations, the Bylaws, the Rules and Regulations, and the Articles of Incorporation and the Articles of Amendment of the Condominium Project, and the rules, regulations and policies of the Condominium Project, which are adopted by the Board of Directors of the Condominium Project.

2. Hazard Insurance. The owner of each unit shall maintain and keep in force a hazard insurance policy which shall cover the unit and the improvements thereon against fire, lightning, explosion, theft, and other risks, and shall provide for the replacement of the unit and the improvements thereon in the event of a total loss.

3. Easements. The owner of each unit shall grant to the Condominium Project an easement for the use of the common area for the purpose of providing for the maintenance, repair, and replacement of the common area.

4. Maintenance. The owner of each unit shall maintain the unit in a clean, safe, and sanitary condition, and shall repair and replace the unit and the improvements thereon in the event of a total loss.

5. Public Liability Insurance. The owner of each unit shall maintain and keep in force a public liability insurance policy which shall cover the unit and the improvements thereon against fire, lightning, explosion, theft, and other risks, and shall provide for the replacement of the unit and the improvements thereon in the event of a total loss.

6. Condominium. The owner of each unit shall be bound by the Declaration, the Condominium Regulations, the Bylaws, the Rules and Regulations, and the Articles of Incorporation and the Articles of Amendment of the Condominium Project, and the rules, regulations and policies of the Condominium Project.

7. Transfer of Unit. The owner of each unit shall not transfer the unit or any interest therein to any person other than a member of the Condominium Project, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

8. Lender's Lien. The owner of each unit shall grant to the lender of the unit a lien in favor of the lender for the amount of the debt secured by the unit, and shall not transfer the unit or any interest therein to any person other than the lender.

9. Assignment of Unit. The owner of each unit shall not assign the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

10. Subsequent Acquisition. The owner of each unit shall not acquire any other unit in the Condominium Project, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

11. Lender. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

12. Professional Management. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

13. Other. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

14. Any other provision which may be necessary to carry out the purposes of the Declaration, the Condominium Regulations, the Bylaws, the Rules and Regulations, and the Articles of Incorporation and the Articles of Amendment of the Condominium Project, and the rules, regulations and policies of the Condominium Project.

15. The owner of each unit shall be bound by the Declaration, the Condominium Regulations, the Bylaws, the Rules and Regulations, and the Articles of Incorporation and the Articles of Amendment of the Condominium Project, and the rules, regulations and policies of the Condominium Project.

16. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

17. The owner of each unit shall not acquire any other unit in the Condominium Project, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

18. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

19. The owner of each unit shall not acquire any other unit in the Condominium Project, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

20. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

21. The owner of each unit shall not acquire any other unit in the Condominium Project, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

22. The owner of each unit shall not transfer the unit or any interest therein to any person other than the lender, and shall not transfer the unit or any interest therein to any person who is not a resident of the State of Illinois.

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VINCENT J. CHG ALBER, JR., RACOROR

RATHERINE N. SMYTH, SPICER

PREPARED BY: LAURIE CROH CHICAGO, IL 60622 RECORD AND RETURN TO: BOX 130 THE TALLEM HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ILLINOIS 2201 SOUTH KENNEDY AVENUE CHICAGO, ILLINOIS 60622