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1988 JUL 22 PM 2: 47

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PREPAREO BY: PAMELA J. TORRES 550 CRYSTAL POINT DR. CRYSTAL LAKE, IL 60014

[Space Above This Line For Recording Data]

APPLICATION: 80408015 Loan No. 0810329158

#### **MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on JULY 20TH

19 88 The mortal or is MICHAEL R MANN, AND JULIA K. MANN, HUSBAND AND WIFE 3 2000.

1500

B0415

("Borrower"). This Searchy Instrument is given to

MARENGO MORTGAGE CORPORATION

which is organized and existing under the laws of The State of Illinois

, and whose address is

200 EAST GRANT HIGHWAY, MARENGO, IL 60152

("Lender").

Borrower owes Lender the principal sum of

SEVENTY EIGHT THOUSAND FIVE ANDRED AND NO/100

Dollars (U.S. 3 78,500.00

). This debt is evidenced by Borrower's note

dated the same date as this Security Instrume at ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 1ST, 2018

This Security Instrument secures to Lender: (a) the repayment of the debt 2/2 sneed 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 Borrover's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, giant and convey to Lender the following described property

located in

County, Illinois:

UNIT NO. 3 AT WILLOW POND AT BAR A'CRIOUR CONDOMINIUMS AS DELINEATED ON THE SURVEY OF A PORTION OF THE FOLLOWING DESCRIBED PROPERTY:

WILLOW POND AT BAR HARBOUR, BEING A SUBDIVITION IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, KANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN THE VILLAGE OF SCIAULBURG, COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMERICAN NATIONAL FATA AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 4, 1986 AND KNOWN AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 4, THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS ON 12/4/C7 AS DOCUMENT NUMBER 87643830 TOGETHER WITH THE UNDIVIDED PERCENTAGE INTEREST OF THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION, AMENDED FROM TIME TO TIME, EXCEPTING THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION AND SURVEY, AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORLANCE WITH THE AMENDED DECLARATION AS SAME ARE FILED OF RECORD IN COOK SULMY, ILLINOIS.

which has the address of

1300 WOODSIDE COURT

SCHAUMBURG (City)

Illinois

60193 [Zip Code] ("Property Address");

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."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey 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.

ILLINOIS-Single Family-FNMA/FHLMC UNIFORM INSTRUMENT

Form 3014 12/83

**● (IL)** (8704)

# **UNOFFICIAL COPY**

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Downe Drowth	0661-5-Z : <b>s</b>	My Commission expire
seaf, this 20 day of JULY ; 19 '88	RIDUIO DUR DURI	Given under my h
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		forth.
it as their free and voluntary act, for the uses and purposes therein	nemunteni bise e	figned and delivered th
, appeared before me this day in person, and acknowledged that & hey	Instrument anio	subscribed to the foreg
ersonally known to me to be the same person(s) whose name (s) are	ed (	
AMM. AND JULIA K. MANN, HUSBAND AND WITE	. V GOVUNTW	າສາກ ໄກນາລວ ໄດລາລຸນ ດຸກ
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-Borrower		
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(lask)		
MAN WALLUI		
(Seal)		
MICHAEL R MANN Borrower		
Maked & Mann		
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Accepts and agrees to the terms and covenants contained in this Security	LOW, Borrower	BY SIGNING BI
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Planned Unit Development Rider	Tabis Inan.	e¶ betaubard []
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and agreements of each such rider shall be incorporated into and shall amend and nits of this Security are a part of this Security	s the covenants a nts and agreeme	this Security limits from
ment. If one or more riders are executed by Borrower and recorded together with	security Instru	141 of 17.4M .E.C.
Borrower shall pay any recordation costs.		
f fees, and then to the sums secured by this Security Instrument.  Il sums secured by this Security Instrument, Lender shall release this Security	on payment of a	receiver's bonds and real
d collection of rents, including, but not limited to, receiver's lees, premiums on	the Property an	costs of management of
nter upon, take possession of and manage the Property and to collect the rents of	is of baltitins ad I	lane (15visost beaniogga:
receleration under paragraph 19 or abandonment of the Property and at any time redemption following judicial sale, Lender (in person, by agent or by judicially	a nog U. pon a of any period of	noitarigxs off of roing
lees and costs of title evidence.	nable attorneys'	ours not limited to, reaso
er demand and may foreclose this Security Instrument by Judicial proceeding, consessing paragraph 19, including,	nt without furth	this Security Instrumes
use of Borrower to acceleration and foreclosure. If the default is not cured on or ender at its option may require immediate payment in full of all sums secured by	r any other defer I in the notice, L	existence of a default o before the date specified
e after acceleration and the right to assert in the foreclosure proceeding the non-	statement of their	inform Borrower of the
n or before the date specified in the notice may result in acceleration of the sums sclosure by judicial proceeding and sale of the Property. The notice shall further	ne the default or	o ot sruffat tast (b) baa
<ul><li>e). The notice shall specify: (a) the default; (b) the action required to cure the from the date the notice is given to Borrower, by which the default must be cured;</li></ul>	siwashto sakron I ayab 06 nadi asa	unicas applicable law p default; (c) a date, not le
TI bus El sidanganad rabini nichtaricatio action to tal jamuriani ytiraask sid	t ni tasmastar 10	breach of any covenant
s'reworted give notice to Borrower prior to acceleration following Borrower's		

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

UNIFORM COVENANTS NOTO E and Len to COVE I THE LOT OF THE LEN TO COVE I THE LEN TO C

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 attain 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.

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 1) 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 gainst the sums secured by this Security Instrument.

3. Application of its ments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be ar pied: 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. Bor ower 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 homeometric 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 Borrow is makes these payments directly, Borrower shall promptly furnish to Lender

receipts evidencing the payments.

Borrower shall promptly discharge any fiel which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation's cured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the rien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of an 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 priorily over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or true 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 or verage" 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 accrower 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 surrance 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 sharing 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.

**UNOFFICIAL COPY** occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17. Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by (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 reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's 18. Borrower's Right to Reinstate.

18. Borrower shall have the right to have enforced at any time prior to the earlier of: (8) 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. remedies permitted by this Security Instrument without further notice or demand on Borrower. this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period federal law as of the date of this Security Instrument. 16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Se unity Instrument.

17. Transfer of the Property or a Heneficial 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 secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by Borrower shall be given one conformed copy of the Note and of this Se zur. y Instrument. Note are declared to be severable.

jurisdiction in which the Property is located. In the event that any provision or clause of this S cu, ity Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security 11 strument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security trattument and the

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the

in this paragraph. first class mail to Lender's address stated herein or any other address Lender designates or 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

Property Address or any other address Borrower designates by notice to Lender, Any notice to Lender shall be given by mailing it by first class mail unless applicable law requires use of another ment d. The notice shall be directed to the 14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by

paragraph 1 / 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

rendering any provision of the Mote or this Security Instrument unenlease according to its terms, Lender, at its option, partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enacting If enactment or expiration of applicable laws has the effect of

permitted limits will be refunded to Borrower. Lender may choise to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. It a cfund reduces principal, the reduction will be treated as a 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, them (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

If the loan secured by this Security Instrument is subject to a law which sets maximum loan 12. Loan Charges. that Borrower's consent. modify, forbest or make any accommodations with regard to the terms of this Security Instrument or the Note without the sums secured by this Security Institution; and (c) agrees that Lender and any other Borrower may agree to extend, that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay

of paragraph (7) Borrower's covenant: 21 d agreements shall be joint and several. Any Borrower who co-signs this Security Instrument only to mortgage, grant and convey Instrument only to mortgage, grant and convey Successors and Assign a Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind an denember and assigns of Lender and Borrower, subject to the provisions

shall not be a waiver of or prechide the exercise of any right or remedy. by the original Borrower or Bo re wer's successors in interest. Any forbearance by Lender in exercising any right or remedy Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise a odily amortization of the sums secured by this Security Instrument by reason of any demand made interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the lin. Act of the monthly payments referred to in paragraphs I 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 any an are secured by this Security Instrument granted by Lender to any successor in modification of any an are secured by this Security Instrument granted by Lender to any successor in the secured by this Security Instrument granted by Lender to any successor in the secured by Lender to any successor in the secured by Lender to any successor in the secured by this Security Instrument granted by Lender to any successor in the secured by this Security Instrument granted by Lender to any successor in the secured by Lender to any successor in the secured by the secured by the secured by the secured by Lender to any successor in the secured by the secured by Lender to any secured by Lender to an

to the sums secured by this Security Instrument, whether or not then due 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 If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to

paid to Borrower. the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking. Any balance shall be before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be 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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security assigned and shall be paid to Lender. 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

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

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

### ML# 0810329158 APPL# 80408015

. 1988 -THIS CONDOMINIUM RIDER is made this day of 20TH 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

MARENGO MORTGAGE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

1300 WOODSIDE COURT, SCHAUMBURG, ILLINOIS 60193

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

WILLOW POND

[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.

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

- A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituen' Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominiar (Troject; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance, So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the plov size in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for haza d insurance on the Property; and
- (ii) Borrower's obligation and r 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 notic (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, my 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 tak: such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptron in form, amount, and extent of coverage to Lender.
- D. Condemnation. The proceeds of any award or claim for Jamages, 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 Instrumer, a 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, e-cept 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;
- (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 Leguler 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 (10) 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 Condominum Rider.

Michael R Mann	(Seal)
MTCHARL P MANN	-Borrower
Julia K Marn	(Seal)
JULIA K REBURN MANN JILM	(Scal)
	-Borrower
	(Seal)
	-Borrower

(Sign Original Only)

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## ML# 0610329158 APPL# 80408015

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the THIS CONDOMINIUM RIDER is made this day of "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

MARENGO MORTGAGE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

1300 WOODSIDE COURT, SCHAUMBURG, ILLINOIS, 60193

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

WILLOW POND

[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.

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

- A. Condomistium 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 de 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 an Lie 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 bazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazar a 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 my lapse in required hazard insurance coverage.

In the event of a distribution of hazard ins are 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 tak: 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 hereb; as signed 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 Leguer 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.

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Form 3140-12/83

MULTISTATE CONDOMINIUM RIDER-couple to the atmachique outloned restriction



## UNCELENCIANTE PY APPLIF 80408015

THIS CONDOMINIUM RIDER is made this 20TH day of JULY , 1988, 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

#### MARENGO MORTGAGE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

1300 WOODSIDE COURT, SCHAUMBURG, ILLINOIS 60193

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

WILLOW POND

(Name of Condominium Project)

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CONDOMUSIUM 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, at the case 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 or the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard incurance on the Property; and
- (ii) Borrower's obligation und ir 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 my lapse in required hazard insurance coverage.

In the event of a distribution of hazard insuring proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, my 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.

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- 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 percent the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby payinged and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrume at a provided in Uniform Covenant 9.
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- (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-manage, wint of the Owners Association:
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.
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By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Michael & Moon	(Scal)
MICHAEL R MANN	-Borrower
	(Scal)
JULIA K RESERN MANN	-Borrower
Myory	(Seal)
	-Borrower
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(Sign	n Original Only)

MULTISTATE CONDOMINIUM RIDER—Single Family—FNMA/FHLMC UNIFORM INSTRUMENT Form 3140 12/83



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