88376281

-88-376281

aid Dā TRAN 1665 08/18/88 14/99:00 #894 # D *-88-37428i

COOK COUNTY RECORDER

MORTGAGE

340-003868-7

THIS MORTGAGE ("Security Instrument") is given on AUGUST 10 The mortgagor is ROBERT P. NEERMANN, DIVORCED NOT SINCE REMARRIED

("Borrower"). This Security Instrument is given to CONCOR FINANCIAL SERVICES, INC.,

ITS SUCCESSORS AND/OR ASSIGNS

which is organized and existing under the laws of THE STATE OF ILLINOIS

, and whose address is

2020 EAST FIRST STREET-STE. 300 SANTA ANA, CALIFORNIA 92705

Borrower owes Lender the principal sum of FORTY FOUR THOUSAND AND NO/100 ("Lender").

Dollars , U.S. \$). This debt is evidenced by Borrower's note 44,000.00 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 SEPT MBER 1, 2018

This Security Instrument paid earlier, due and payable on SEPT MBER 1, 2018

This Security Instrument secures to Lender: (a) the repayment of the det (e) idenced 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 Borrow r's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mort; age, grant and convey to Lender the following described property

located in

COOK

County, Illinois:

SEE ATTACHED RIDER



MORTGAGOR FURTHERMORE EXPRESSLY 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 AFOREMENTIONED DECLARATION AND ALL OTHER RIGHTS AND EASEMENTS OF RECORD FOR THE BENEFIT OF SAID PROPERTY. THIS MORTGAGE 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.

24-07-112-045-1002

which has the address of 7100 WEST 99TH STREET-UNIT 103 (Street)

CHICAGO RIDGE

(City)

Illinois

60415 (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

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.

> 3014 12/83 Amended 5/87

ILLINOIS-Single Family-FNMA/FHLMC UNIFORM INSTRUMENT -6F(IL) (8801)

VMP MORTGAGE FORMS . (313)293-8100 . (800)521-7291

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

but not limited to, reasonable attorneys' fees and costs of title evidence. before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by the fact shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or enform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nondefault; (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 income the control of unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the VI bus £1 signaparage and or not a professional transfer of the secret o 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's

receiver's bonds and reasonable attorneys, fees, and then to the sums secured by this Security Instrument, costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time

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

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. Instrument without charge to Borrower. Borrower shall pay any recordation costs.

TSKCondominium Rider rabi A algaszujb A 🗀 Tabisi ylime i 1-2 🗀 Instrument. [Chec.r applicable box(es)] supplement the co enants and agreements of this Security Instrument as if the rider(s) were a part of this Security this Security instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and 23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with

		Planned Unit Development Rider	Craduated Fayntant Rider
_	_		

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

(les2) Borrower (Iso2). (Iss2). NOT SINCE REMARRIED NEERWYNN\DI AOBCED ROBERT P. ([s>5])

4000 And1 a STATE OF ILLINOIS, County ss:

do hereby certify that ROBERT P. HEERMANN, DIVORCED NOT SINCE REMARRIED

DOMBIAG

, personally known to me to be the same person(s) whose nimy.

signed and delivered the said instrument as HIS/HER 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 BBS/

day of

set forth.

Given under my hand and official seal, this

X Other(s) [specify] LEGAL DESCRIPTION RIDER

My Commission expires: 7/14/93

FIRY CLARY PREPARED BY:

LOMBARD, IL

ʻī

RECORD AND RETURN TO:

JNOFFICIAL TE SUCCESSORS AND/OR ASSIGNS
377 EAST BUTTERFIELD CAR SESIGNS
100 ASSIGNS
101 ASSIGNS
102 ASSIGNS
103 ASSIGNS
103 ASSIGNS
104 ASSIGNS
105 CONCOR FINANCIAL SERVICES, INC.,

My Commission Expires July 14, 1992 Motery Public, State of Illinois DIVINO DOMONING OCCION SEVE

, a Motary Public in and for said county and state,

TOUDUA

.88 91

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.

 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 Attle 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 for 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 amorbization 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 example of any right or remedy.

11. Successors and Assigns Bou'd; 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) if co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the first sof 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 refard 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) ray 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 and 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 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

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.

requesting payment.

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 Any amounts disbursed by Lender under this paragraph? Shall become additional debt of Borrower secured by this

Lender may take action under this paragraph 7, Lender does not have to do so. Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security 7. Protection of Lender's fights in the Property; Mortgage Insurance.

1. Protection of Lender's fights 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 Lender and Lender's rights are Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights are priority over this Security.

fee title shall not merge unless Lender agrees to the merger in writing.

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

Instrument immediately prior to the acquisition.

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

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 "ie payments. If when the notice is given.

offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds of repeir or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The stady period will begin 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 applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If aborrower abandons the Property, or does not answer within 30 days a notice from Lender the the insurance carrier has secured to early a fact that any or does not answer within 30 days a notice from Lender the insurance carrier has

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair carrier and Lender. Lender may make proof of loss if not made promptly by Bortov er. all receipts of paid premiums and renewal notices. In the event of loss, Borrower s'all give prompt notice to the insurance Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause.

unreasonably withheld. insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The

of the giving of notice.

5. Hazard insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property

5. Hazard insurance. Borrower shall keep the improvements of coverage," and any other hazards for which Lender

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

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) receipts evidencing the payments. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall \$35. The manner provided in paragraph 2, or if not paid in that manner, Borrower shall \$25. The payment between the payment of the paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the resuments.

4. Chargest Lieus. Editower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain price if over this Security Instrument, and leasehold payments or ground rents, if any the application as a creek, a gainet the sums secured by this Security Institute of the Mote; all payments received by Lender under the Mote; third, to amounts payable far paragraph 2; fourth, to interest due; and last, to principal due.

Mote; third, to amounts payable; make paragraph 2; fourth, to interest due; and last, to principal due.

than immediately price to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of

amount necessary to make up the deficiency in one or more payments as required by Lender. Upon promptly refund to Borrower any Funds held by Lender, I under plains secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, I under plains apply, no later

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

Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument. an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. A charge assessed by Lender in connection with Borrower's entering into this Security Instrument to pay the cost of an independent tax reporting service shall not be a charge for purposes of the preceding sentence. 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 Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless or state agency (including Lender if Lender is such an institution). Lender shall apply the Punds to pay the escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal basis of current data and reasonable estimates of future escrow items. mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the jessepojq bayments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly one-iwelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly

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 Laxes 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 Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to

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

LEGAL DESCRIPTION RIDER

UNIT 103 AND LIMITED COMMON ELEMENT UNIT P-2, AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE: LOTS 9 AND 10 IN BLOCK 13 IN ROBERT BARTLETT'S 95TH STREET HOMESITES. BEING A SUBDIVISION OF THE WEST HALF OF THE NORTHWEST QUARTER OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 24402026 AND AMENDED BY DOCUMENT NUMBER 24418249, TOGETHER WITH AN UNDIVIDED 100 PERCENT INTEREST IN SAID DEVELOPMENT PARCEL, (EXCEPTING EN'I (NED A.

COOK COUNTY CLOTH'S OFFICE FROM SAID DEVELOPMENT PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

88376281

Property of Cook County Clerk's Office

today and dig

10TH AUGUST 1988 THIS CONDOMINIUM RIDER is made this day of 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

CONCOR FINANCIAL SERVICES, INC.,

ITS SUCCESSORS AND/OR ASSIGNS

(the "Lender")

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

7100 WEST 99TH STREET-UNIT 103, CHICAGO RIDGE, ILLINOIS 60415

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

9850 NOTTINGHAM [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 Occuments. 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 tue and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then
- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard instrance on the Property; and
- (ii) Borrower's obligation unde 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 Secretity 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 camages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of tile 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, 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 envirage maintained by the Owners Association unacceptable to Lender.
- F. Remedies, If Borrower does not pay condominium dues and assessments when due, then Legue, 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 flord 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.

24-07-112-045-1002	ROBERT P. NEERMANN/DIVORCED, Borrowe NOT SINCE REMARRIED
	(Seal
	Borrowe
	(Seal
	-Borrowe
	(Seal
	-Borrowe
	(Sign Original Only)

or

Property of Cook County Clerk's Office