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OOK COUNTY. ILL INOIS FILED FOR RECORD

1989 OCT 12 PH 2: 28

89484307

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(Space Above This Line For Recording Data) 113314416

MORTGAGE

\$16.00

THIS MORTGAGE ("Security Instrument") is given on OCT. 10, 19 89 . The mortgagor is MARY E BURGY, A WIDOW

ARLINGTON HEIGHTS FEDERAL SAVINGS AND LOAN ASSOCIATION , which is a under the laws of like united states of AMERICA , and whose address is 25 EAST CAMPLE. STREET, ARLINGTON HEIGHTS, ILLINOIS 60005 , which is organized and existing

("Lender").

Borrower owes Lender of Frincipal sum of ONE HUNDRED FIFTY TWO THOUSAND ONE HUNDRED AND

Dollars (U.S. \$ 152,100.00). 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 NOV. 1,2019

This Security Instrument . 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 a loka 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 doer her by mortgage, grant and convey to Lender the following described property COOK located in County, Illinois:

PARCEL 1: PIN: 09-35-207-029/09-35-207-030 RESIDENTIAL UNIT 608 AND COVERED PARKING UNIT G-30 IN THE SUMMIT CONDOMINIUM AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWIND DESCRIBED

PARCEL OF REAL ESTATE: LOTS 1 AND 2 IN THE SUMMIT, BEING A RESULDIVISION OF CERTAIN LOTS IN CERTAIN BLOCKS IN THE NORTH EAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED MARCH 23 1984 AS DOCUMENT NUMBER 27017048 IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EX (IBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 50116446, IN COOK COUNTY, ILLINOIS

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 MAIL BY AND BETWEEN AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 1, 1982 AND KNOWN AS TRUST NUMBER 55030, GREAT AMERICAN FEDERAL 2411 GS AND LOAN ASSOCIATION, AND THE CITY OF PARK RIDGE, A MUNICIPAL CORPORATION OF ILLINOIS, AS SET FORTH IN THE DECLARATION OF COVENANTS, RESTRICTIONS AND EASEMENTS DATED SEPTEMBER 7, 1983 AND RECORDED DECEMBER 20, 1983 AS DOCUMENT 26902934, FOR PARKING, INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED LAND:

33 THE SOUTHEASTERLY 1/2 OF THAT PART OF EUCLID AVENUE VACATED BY 8 ORDINANCE, DATED JULY 19, 1983 AND RECORDED DECEMBER 20, 1983 AS DOCUMENT 26902933, WHICH LIES NORTHEASTERLY OF THE SOUTHWESTERLY LINE OF LOT 20 EXTENDED NORTHWESTERLY IN BLOCK 2 IN OUTHET'S SUBDIVISION OF PART OF THE NORTH EAST 1/4 OF SECTION 35 TOWNSHIP 41 NORTH PANGE 12 PART OF THE NORTH EAST 1/4 OF SECTION 35, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

appui herea foreg

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.

morti Borro encur

> THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID WERE RECITED AND STIPULATED AT LENGTH HEREIN.

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DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION

ILLIN

PERMANENT TAX NUMBER:

1 12/83

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UNOFFICIAL COP

ARLINGTON HEIGHTS, ILLINOIS

ROSYLIND B. O'DONNELL, V.P. LENDING

This instrument was prepared by: My Commission expires: 3 Given under my hand and official seal, this set torth. free and voluntary act, for the uses and purposes therein signed and delivered the said instrument as subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that personally known to me to be the same person(s) whose name(s) do hereby certify that MARY E. BURGY, A WIDOW THE UNDERSIGNED a Motary Fublic in and for said county and state, (SS AP.OL) STATE OF ILLINOIS, MODERNERAL FIGURE ROOM 10 7 10 1 10 10 5 70 TAVS THE THE PROPERTY OF THE PROPER MARY E BURGY

Instrument and in any ride (2) executed by Borrower and recorded with it. BY SIGNING FELOW, Borrower accepts and agrees to the terms and covenants contained in this Security

Other(s) [specify] Teduated Payment Rider Planned Unit Development Rider

🔀 Condominium Rider 13 2-4 Family Rider

Adjustable Rate Rider [ratrament. [Check applicable box(es)]

23. Riders to this Security Instrument. If one or more riders are executed by northerd and shall amend and this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and this Security Instrument as if the rider(s) were a part of this Security to 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.

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

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 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

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

Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, this Security Instrument without turther demand and may foreclose this Security Instrument by judicial proceeding. defore the date specified in the notice. Lender at its option may require immediate payment in full of all sums secured by existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or onor of the right to reinstate after acceleration and the right to assert in the forcelosure proceeding the nonsecured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums 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; unless applicable law provides otherwise). The notice shall specify; (a) the default; (b) the action required to cure the TI bus El adgragare paracement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 11 19. Acceleration; Remedies, Lender shall give notice to Borrower prior to acceleration following Borrower's

MON-UNIFORM COVENAUTS BORTOWer and Lender further covenant and agree as follows:

89484307

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

encumbrances of record.

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

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to

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." TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights,

("Property Address");

(Sip Code) 89009

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'S

[2001] 101 SUMMIT AVENUE #608

Which has the address of

[AID] PARK RIDGE

050-108-58-60 660-108-55-60: UID

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('`Lender'').

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County Clerk's Offic

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 nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by

prior to the expiration of appointed receiver's shall the Property including the costs of management of t receiver's bonds and reaso 21. Release. Upon Instrument without charg 22. Waiver. He m 23. Riders to this Security Instrument supplement the covenant Instrument. [Check applied	o collect all expensible attorneys' feesession. Upon accomposition of rebe entitled to entoose past due. Any he Property and mable attorneys' in payment of all e to Borrower. Becausity Instruments covenants and agreement of the feet agreement of the covenants and agreement of the feet	nses incurres and cost celeration of demption or upon, take rents collection fees, and the sums secu- corrower share waives all ent. If one diagreemers of this 5	red in pursuing the re is of title evidence, under paragraph 19 of following judicial sa take possession of and ected by Lender or the of rents, including, nen to the sums secur- ted by this Security all pay any recordation or more riders are ex- nts of each such rider Security Instrument	or abandonment ale, Lender (in plantage the Properties of the Prop	in this paragraph of the Property are erson, by agent or perty and to collect e applied first to p o, receiver's fees, y Instrument, nder shall release Property, wer and recorded rated into and sha	19, including at any time by judicially cather rents of the premiums of this Securit together with amend an this Securit
Adjustable Ra	C/X		dominium Rider		2— Family	Ridei
Graduated Pay	ment Rider	☐ Plan	ned Unit Develops	nent Kider		
Other(s) [speci	fy]	Ox				
BY SIGNING BEL- Instrument and in any ride	ow, Borrower a r(s) executed by I	ccepts ring Borrowers	d agrees to the termined recorded with it.	ms and covenar	its contained in	this Security
- Mind			nary	LE Bu	494	(Sea)
MAHOUS	3		MARI E STR	GY	00	Borrowe
10 0			<i></i>			(Seal
AREINGTON IS	OAN AM A C troptal strain altro be ordorn	T 60005		D		(Seal
VI	CE-PRESIDENT	,30	×333		· (0,	Borrowe
STATE OF ILLINOIS,	DUP	ige	Co	ounty ss:	46	
i, the unders	IGNED	•	, a No	tary Public in a	nd for said count	y and state,
do hereby certify that M	ARY E. BURGY	, A WID	OW			1/5
	, persor	nally know	vn to me to be the s	same person(s) v	whose name(s)	ıs
subscribed to the foregoin	g instrument, ap	peared be	efore me this day in	person, and ac	knowledged that	S he
signed and delivered the sa	aid instrument as	s HER	free and vol	untary act, for t	he uses and purp	oses therein
set forth.				Λ		
Given under my han	d and official se	al, this	11th day or	Uctober	. 19 89.	
My Commission expires:	3/18/90		Marie	An L	An	,
Mail	•	••		Notary Publi		-
This instrument was prepa	red by:					

ROSALIND B. O'DONNELL, Y.P. LENDING (Name) ARLINGTON HEIGHTS, ILLINOIS

(Address)

NIFORM COVENANTS. BOTTOWER and Lender Covedant and agricultation of the WS 7

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 to make up the deficiency in one or more payments as required by Lender.

Upon payr. ent in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender 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 agains, the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the

Note; third, to amounts payable voder paragraph 2; fourth, to interest due; and last, to principal due.

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

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

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

unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Lorower 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 courity is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the incurance 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 proceed 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 pot 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.

.TI to El adqaiga 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 reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may occurred, 1b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing 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 applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have remedies permitted by this Security Instrument without further notice or demand on Borrower.

of not less than 30 days from the date the notice is delivered or muiled 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.

this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any

secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by

person) without Lender's prior written consent. Lender may, at its option, require immediate payment in full of all sums interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural 16. Borrower's Copy. Borrower shall be given one conformed copy of the Mote and of this security Instrument. If all or any part of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any

Note are declared to be severable. which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the

Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note 15. Governing Law; Severability. This Security Instrument shall be governed by 10 cetal 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

in this paragraph. provided for in this Security Instrument shall be deemed to have been given to Borrow, or Lender when given as provided hist class mail to Lender's address stated herein or any other address Lender designres by notice to Borrower. Any notice 14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by first class 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

baragraph 17 may require immediate payment in full of all sums secured by this 2 curity instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lende 'she't the steps specified in the second paragraph of

under the Mote or by making a direct payment to possesses of expiration of applicable laws has the effect of a remaining the second of applicable laws has the effect of a remaining to the feeting Lender's Rights.

If employed the according to its terms, Lender, at its option, permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Botrower which exceeded

12. Loan Charges. If the loan soured 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 intens, then; (a) any such loan charge shall be reduced by the amount

that Borrower's consent.

modify. forbear or make any according delibered to the terms of this Security Instrument or the Note without the sums secured by this Security in trument; and (c) agrees that Lender and any other Borrower may agree to extend, that Borrower's interest in the froperty under the terms of this Security Instrument; (b) is not personally obligated to pay Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to morigage, grant and convey shall not be a waive of or preclude the exercise of any right or remedy.

It. Successor and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument that It is an bench the successors and assigns of Lender and Borrower, subject to the provisions of paragraph IT. Borrower, covenants and agreements shall be joint and several. Any Borrower who co-signs this Security instagraph IT. Borrower who co-signs this security instagraph IT.

by the original Lorrnwer or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy payment or off et wise modify amortization of the sums secured by this Security Instrument by reason of any demand made interer, of Dortower shall not operate to release the liability of the original Borrower or Borrower's successors in interest.

are difficultion of amortization of the sums secured by this Security Instrument granted by Lender to any successor in prespone the due date 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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or

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

paid to Borrower. before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be

the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately 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 unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by

assigned and shall be paid to Lender. any condemnation or other taking of any part of the Property, or for conveyance in ficu of condemnation, are hereby

Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with 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.

1989 THIS CONDOMINIUM RIDER is made this day of OCTOBER 10th 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

ARLINGTON HEIGHTS FEDERAL SAVINGS AND LOAN ASSOCIATION of the same date and covering the Property described in the Security Instrument and located at:

101 SUMMIT AVENUE, #608, PARK RIDGE JILLINOIS 60068

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

THE SUMMIT CONDOMINIUM

(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 Courto ninium 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 an urance. 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 amount, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender walver 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 Gotigation 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 prorapt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hreard 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 the 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 Condominion Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other cast atty 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

(iii) termination of professional management and assumption of self-up agement of the Owners Association;

OF

Lender:

(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, onen Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borlowe secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear in crest from the date 🅰 disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrov er requesting payments

By Signing Below, Borrower accepts and agrees to the terms and provisions contained in this Condomir con Rider. PERMANENT TAX NUMBER: 09-35-207-029/09-35-207-030

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