89574468

1078Y/41-56

JUNIOR MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on August 31, 1989. The mortgagor is Paul M. Lee ("Borrower") and Rebecca A. Lim, his wife. This Security Instrument is given to First National Bank of Cicero, a national banking association, which is organized and existing under the laws of the United States of America, and whose address is 6000 W. Cermak Road, Cicero, Illinois ("Lender"). Borrower owes Lender the principal sum of Two Hundred Fifty Thousand Dollars (U.S. $250,000.00). 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 September 1, 1990. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

89574468

See Exhibit "A"

P.I.N. 14-29-230-026, 14-29-230-027

which has the address of ~~805-807 W. Wolfram, Unit 7, Chicago, Illinois and~~ 805-807 W. Wolfram, Unit 8, Chicago, Illinois ("Property Address").

BOX 284

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.

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

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a)

yearly taxes and assessments which may 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 by 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 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 against 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 under 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 owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If

Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien 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 determines 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.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor 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, Mortgagor shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

Unless Lender and Mortgagor 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 Mortgage, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Mortgagor 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 paragraph 1 or change the amount of the payments. In under paragraph 18 the Property is acquired by Lender, Mortgagor'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 Mortgage immediately prior to 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; Security Instrument 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), the 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.

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 take reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award

or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days after the date of notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Co-Signers The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint

and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

12. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security

Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause in this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person)

without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this

Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 13 or 17.

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 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 thirty (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 this Security Instrument without further

demand and may foreclosure this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and cost of title evidence.

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

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

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

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement

the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)].

/X/ Adjustable Rate Rider /X/ Condominium Rider

/ / 2-4 Family Rider / / Graduated Payment Rider

/ / Planned Unit Development Rider / / Other(s) [specify]

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

Paul M. Lee
PAUL M. LEE

REBECCA A. LIM

STATE OF Ill)
) SS
COUNTY OF Cook)

" OFFICIAL SEAL "
DAVID M. CHAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/27/92

I, David M. Chan, a Notary Public in and for the State and County aforesaid, do hereby certify that before me this day personally appeared Paul M. Lee, and Rebecca A. Lim, known to me to be the same person whose names are subscribed to the above and foregoing Agreement, and acknowledged to me that they executed and

delivered the above and foregoing Agreement as their free and voluntary act, for the uses and purposes set forth in said Agreement.

IN WITNESS WHEREOF, me have hereunto set my hand and official seal this 31 day of August, 19 84.

David M. Cha
Notary Public

My Commission Expires:
4/27/92

This Document Prepared By and
To Be Returned To:
Laura A. Lipinski
Schwartz, Cooper, Kolb & Gaynor
Two First National Plaza
Suite 1100
Chicago, IL 60603

89574468

1078Y/57-59

ADJUSTABLE RATE RIDER

THIS ADJUSTABLE RATE RIDER is made this 31 day of August, 1989, and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Mortgage") of the same date given by the undersigned (the "Mortgagor") to secure a note (the "Note") to FIRST NATIONAL BANK OF CICERO (the "Lender") of the same date and covering the property described in the Mortgage located at:

805-807 W. Wolfram, Unit 8, Chicago, Illinois
(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND/OR REGULAR PAYMENTS, THE AMOUNT THE INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE OF INTEREST CHARGED ON THE NOTE.

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Mortgage, Mortgagor and Lender further covenant and agree as follows:

INTEREST RATE AND MONTHLY PAYMENT CHANGES.

The Note provides for an initial interest rate of Reference Rate + 2%, and for changes in the interest rate and the regular payments as follows:

(A) Rate and Payment Changes

Each change in the interest rate Mortgagor will pay shall take effect on the effective date of the change in the Reference Rate. If the increase in th e Reference Rate requires a change in any regular payment, the payment change will take effect on the first payment due date after Lender

provides notice of the change to the Mortgagor.

(B) The Reference Rate

The Reference Rate is not intended to be the Lender's lowest or most favorable rate of interest at any one time. Said rate shall fluctuate and be effective when and as said Reference Rate fluctuates. Lender is not obligated to give prior notice of such fluctuations. Interest shall be computed on the basis of a 360 day year, and shall be payable for the actual number of days within the period for which interest is being charged.

If the Reference Rate is no longer available, the Lender will choose a new reference rate which is based upon comparable information. The Lender will provide notice of this choice.

(C) Calculation of Changes

The Lender will calculate the new interest rate by adding two percentage points to the Reference Rate each time there is a change in the Reference Rate. Subject to the limits stated in Section 4(D) below, this amount will be the interest rate until the next change.

(D) Limits on Interest Rate

The interest rate will never be greater than 18% per annum.

(E) Effective Date of Changes

The new interest rate will become effective on the effective date of the change in the Reference Rate. The amount of any new monthly payment will be paid beginning with the first regular payment due after the receipt of advance notice of the change of payment as required by law.

the first regular payment due after the receipt of advance notice of the change of payment as required by law.

(F) Notice of Changes

The Lender will deliver or mail to Mortgagor notices of changes in accordance with applicable law and regulation. The notice will include information required by law to be given to Mortgagor.

BY SIGNING BELOW, Mortgagor accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

Paul M. Lee
PAUL M. LEE

REBECCA A. LIM

STATE OF Cook Ill)
) SS
COUNTY OF Cook)

I, David M. Chan, a Notary Public in and for the State and County aforesaid, do hereby certify that before me this day personally appeared Paul M. Lee, and Rebecca A. Lim, known to me to be the same persons whose names are subscribed to the above and foregoing Agreement, and acknowledged to me that they executed and delivered the above and foregoing Agreement as their free and voluntary act, for the uses and purposes set forth in said Agreement.

IN WITNESS WHEREOF, me have hereunto set my hand and official seal this 31 day of August, 1982.

David M. Cha
Notary Public

My Commission Expires:
4/27/92

This Document Prepared By and
To Be Returned To:
Laura A. Lipinski
Schwartz, Cooper, Kolb & Gaynor
Two First National Plaza, Suite 1100
Chicago, IL 60603

" OFFICIAL SEAL "
DAVID M. CHAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/27/92

1078Y/60-64

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 31 day of August, 1989, 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 (the "Note") to **FIRST NATIONAL BANK OF CICERO** (the "Lender") of same date and covering the Property described in the Security Instrument located at:

805-807 W. Wolfram, Units ~~[illegible]~~ B 8, Chicago, Illinois
(Property Address)

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

805-807 Wolfram Condominium Association
(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:

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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 of any other document which creates the Condominium Project; (ii) bylaws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, including fire and hazards included within the term "extended coverage", and against the hazards Lender requires, 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 insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the

Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by 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 to Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 7.

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; or

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

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. **Remedies.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Paul M. Lee
PAUL M. LEE

Rebecca A. Lim
REBECCA A. LIM

STATE OF Ill)
) SS
COUNTY OF Cook)

I, David M Cha, a Notary Public in and for the State and County aforesaid, do hereby certify that before me this day personally appeared Paul M. Lee, and Rebecca A. Lim, known to me to be the same persons whose names are subscribed to the above and foregoing Agreement, and acknowledged to me that they executed and delivered the above and foregoing Agreement as their free and voluntary act, for the uses and purposes set forth in said Agreement.

IN WITNESS WHEREOF, me have hereunto set my hand and official seal this 31 day of August, 1989.

David M. Chan

Notary Public

My Commission Expires:

4/27/92

" OFFICIAL SEAL "
DAVID M. CHAN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/27/92

This Document Prepared By and
To Be Returned To:
Laura A. Lipinski
Schwartz, Cooper, Kolb & Gaynor
Two First National Plaza
Suite 1100
Chicago, IL 60603

89574468

89574468

36.00

89574468

PARCEL 1:

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UNIT 8 IN 805-807 W. WOLFRAM CONDOMINIUM AS DELINEATED ON A SURVEY OF LOTS 1, 2 AND 3 IN BLOCK 2 IN WOLFRAM'S SUBDIVISION OF BLOCK 8 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, EXCEPTING THEREFROM THAT PORTION THEREOF WHICH LIES BELOW A HORIZONTAL PLANE WHICH IS 34.96 FEET ABOVE CHICAGO CITY DATUM AND LYING WITHIN THE BOUNDARIES PROJECTED VERTICALLY UPWARD AND DOWNWARD FROM THE SURFACE OF THE EARTH OF THE FOLLOWING DESCRIBED PROPERTY:

BEGINNING AT THE NORTH EAST CORNER OF LOT 1 AFORESAID; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 1, SAID NORTH LINE ALSO BEING THE SOUTH LINE OF WEST WOLFRAM AVENUE, 84.76 FEET; THENCE SOUTH ALONG A LINE 20.56 FEET; THENCE WEST ALONG A LINE 23.02 FEET; THENCE NORTH ALONG A LINE 20.59 FEET TO THE NORTH LINE OF SAID LOT 1; THENCE WEST ALONG SAID NORTH LINE OF LOT 1, 9.49 FEET; THENCE SOUTH ALONG A LINE 67.94 FEET TO A POINT, SAID POINT BEING 20.47 FEET EAST OF THE WEST LINE OF SAID LOTS 1, 2 AND 3; THENCE EAST PARALLEL WITH THE SOUTH LINE OF SAID LOT 3, 4.40 FEET; THENCE SOUTH 9.04 FEET TO A POINT, SAID POINT BEING 24.85 FEET EAST OF THE WEST LINE OF SAID LOTS 1, 2 AND 3; THENCE WEST PARALLEL WITH THE SOUTH LINE OF SAID LOT 3, 24.85 FEET TO A POINT ON THE WEST LINE OF SAID LOT 3, SAID POINT BEING 5.02 FEET NORTH OF THE SOUTH WEST CORNER OF SAID LOT 3; THENCE SOUTH ALONG THE WEST LINE OF SAID LOT 3, 5.02 FEET TO THE SOUTH WEST CORNER THEREOF; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 3, 130.0 FEET TO THE SOUTH EAST CORNER OF SAID LOT 3; THENCE NORTH ALONG THE EAST LINE OF SAID LOTS 1, 2 AND 3, SAID EAST LINE ALSO BEING THE WEST LINE OF NORTH HALSTED STREET, 82.0 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS (HEREINAFTER REFERRED TO AS "PARCEL");
WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 87445679, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS

PARCEL 2:

NON-EXCLUSIVE EASEMENTS FOR SUPPORT AND ACCESS AS CONTAINED IN DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR 805-807 W. WOLFRAM, CHICAGO, ILLINOIS, RECORDED AUGUST 12, 1987 AS DOCUMENT 87445678, IN COOK COUNTY, ILLINOIS.

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GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, 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, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN.

THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS,

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