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WV

PREPARED BY: Marianne Gura
HINSDALE FEDERAL SAVINGS and LOAN
P.O. BOX 386 HINSDALE, ILLINOIS 60521

Doc 257988

Box 156

890557-19

(Space Above This Line For Recording Date)

LOAN # 002-1036187

MORTGAGE

DECEMBER 06

THIS MORTGAGE (Security Instrument) is given on DECEMBER 06 19 89.
 The mortgagor is GRACE H. DEARBORN, A WIDOW
 FEDERAL SAVINGS AND LOAN ASSOCIATION ("Borrower"). This Security Instrument is given to HINSDALE
FEDERAL SAVINGS AND LOAN ASSOCIATION which is organized and existing
 under the laws of THE UNITED STATES and whose address is P.O. BOX 386
GRANT SQUARE HINSDALE, IL 60521 ("Lender").
 Borrower owes Lender the principal sum of THIRTY-THREE THOUSAND AND NO/100
 Dollars (U.S. \$ 53,000.00). 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 FEBRUARY 1, 2019. 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 _____ County, Illinois.

PARCEL 1:

UNIT NUMBER 308 AS DELINEATED ON SURVEY OF THE FOLLOWING
 DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED AS
 "PARCEL"):
 LOT 9 AND THE NORTH 132 FEET OF LOT 10 IN BLOCK 2 IN
 KETTLESTRINGS ADDITION TO HARLEM, BEING A SUBDIVISION OF THE
 NORTH PART OF THE NORTHWEST 1/4 OF SECTION 07, TOWNSHIP 39
 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
 COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO
 DECLARATION OF CONDOMINIUM MADE BY LAWDALE TRUST AND SAVINGS
 BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST
 AGREEMENT DATED JUNE 10, 1971 AND KNOWN AS TRUST NUMBER 5787 IN
 THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT
 NUMBER 22240167 TOGETHER WITH AN UNDIVIDED 1.278 PERCENT
 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.

COMMONLY KNOWN AS: 221 N. KENILWORTH AVE.
OAK PARK, ILLINOIS.

89055749

PARCEL 2:

UNIT NUMBER "0-4", AS DELINEATED ON SURVEY OF THE FOLLOWING
 DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED AS
 "PARCEL"):
 LOT 9 AND THE NORTH 132 FEET OF LOT 10 IN BLOCK 2 IN
 KETTLESTRINGS ADDITION TO HARLEM, BEING A SUBDIVISION OF THE
 NORTH PART OF THE NORTHWEST 1/4 OF SECTION 07, TOWNSHIP 39
 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK
 COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO
 DECLARATION OF CONDOMINIUM MADE BY LAWDALE TRUST AND SAVINGS
 BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST
 AGREEMENT DATED JUNE 10, 1971 AND KNOWN AS TRUST NUMBER 5787 IN
 THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT
 NUMBER 22240167 TOGETHER WITH AN UNDIVIDED 1.278 PERCENT
 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.

Handwritten signature or initials.

Box 156

Bill Blinn Miller

My Commission expires Apr 3, 1990

6th day of December, 1988

signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein

expressed 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) is/are

do hereby certify that

a Notary Public in and for said county and state,

Comy ss:

Bill Blinn Miller

(Space Save This Line For Acknowledgment)

(Seal)

(Seal)

(Seal)

(Seal)

By signing below, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders executed by Borrower and recorded with it.

XX Other(s) [Specify] _____

Graduated Payment Rider

Adjustable Rate Rider

XX Condominium Rider

2-4 Family Rider

Planned Unit Development Rider

First Amendment [Check applicable box(es)] _____

20. Rider 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)] _____

21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. Borrower shall pay any recordation costs. Lender shall charge to Borrower. Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

23. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time thereafter, Lender 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 bonds, and management of the Property. Lender or the receiver shall be entitled to collect the rents of the Property and to collect the rents of the Property and to collect the rents of the Property and to collect the rents of the Property.

24. 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, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

25. 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, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

26. 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, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

27. 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, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

28. 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, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

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

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Borrower grants and conveys the Property and that the Property is unencumbered, except for encumbrances of record.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to foreclose 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, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all returns now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the

which has the address of 221 N. KENILWORTH AVENUE UNIT 3080A PARK
 Illinois 60302-2974 (The Code)
 ("Property Address")

Permanent tax number: 16-07-115-042-1034 (Unit 308), VOL. 151
 Permanent tax number: 16-07-115-042-1072 (Unit "G-4"), VOL. 151
 89055719
 917.00

Lot 9 and the north 132 feet of Lot 10 in Block 2 in Kettlestrings addition to
 Marlen, being a subdivision of the north part of the northwest 1/4 of Section 07,
 Township 39 North, Range 13 East of the Third Principal Meridian, in Cook County,
 Illinois. Which survey is attached as Exhibit "A" to Declaration of Condominium
 made by Lavandale Trust and Savings Bank, a National Banking Association, as trustee
 under Trust Agreement dated June 10, 1971 and known as Trust Number 5787 in the
 Office of the Recorder of Cook County, Illinois as Document Number 22240167
 together with an undivided 1.278 percent interest in said parcel (excepting from
 said parcel all the property and space comprising all 1/4 interests thereof as defined
 and set forth in said declaration and survey in Cook County, Illinois.

Unit number 308 and "G-4", as delineated on survey of the following described parcel
 of real estate (hereinafter referred as "parcel"):

County, Illinois

Property of Cook County Clerk's Office

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

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

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

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) (specify) MORTGAGE RIDER-PARAGRAPH 17 SUPPLEMENT

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

Myrle R. Peterson (Seal)
 MYRLE R. PETERSON
 _____ (Seal)
 _____ (Seal)
 _____ (Seal)

(Space Below This Line For Notarization)

STATE OF ILLINOIS, Cook County ss:

I, Ella Elaine Kadlec, a Notary Public in and for said county and state, do hereby certify that MYRLE R. PETERSON, A WIDOW

..... personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 6th day of December, 1988
 My Commission expires: Apr. 3, 1990

Ella Elaine Kadlec
 Notary Public

Box 156

DECLARATION OF CONDOMINIUM MADE BY LAWDALE TRUST AND SAVINGS BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 10, 1971 AND KNOWN AS TRUST NUMBER 6787 IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 2240167 TOGETHER WITH AN UNDIVIDED 1.270 PERCENT 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.

61700019

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

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

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

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

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

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

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

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

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

13. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

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

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

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

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

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.

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LOAN NO. 992-1036187

RIDER

This Rider is made this SIXTH day of DECEMBER, 19 88 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned ("the borrower") to secure Borrower's Note to HINSDALE FEDERAL SAVINGS and LOAN ASSOCIATION

(the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at 221 N. WENTWORTH AVENUE UNIT 308
JAY PARK, IL 60142-2074
(PROPERTY ADDRESS)

If anything contained in this Rider shall be inconsistent in any way with the Security Instrument, the terms and conditions of this Rider shall control.

To more fully define what is meant in paragraph 17 of the Security Instrument concerning transfer of property, change in ownership shall mean any transfer of title to the subject premises, whether direct or indirect, which shall include, but not be limited to, by virtue of the generality thereof, an option to purchase contained in a lease or in a separate document, a change of ownership of more than ten percent of the corporate stock whether common or preferred, if the borrower is a corporation, or, a change of more than ten percent of the ownership of the beneficial interest in a land trust, if the borrower is a land trust. The meaning of this provision is that there shall be an acceleration of the obligation as set forth in the Security Instrument in the event of any change in ownership, however said ownership is held, and whether or not said change is legal, equitable, or otherwise, whether it be directly or indirectly, of the premises covered hereby without the consent of the mortgagee.

By signing this, Borrower agrees to all of the above.

Angie R. Peterson (Seal)
ANGIE R. PETERSON (BORROWER)

(BORROWER) (Seal)

68-555749

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Property of Cook County Clerk's Office

89055749

UNOFFICIAL COPY CONDOMINIUM RIDER

LOAN NO. 902-1036137

THIS CONDOMINIUM RIDER is made this SIXTH day of DECEMBER, 19 88 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to HINSDALE FEDERAL SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 221 N. KENTWORTH AVENUE UNIT 309, OAK PARK, IL 60302-2074 (Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: KENTWORTH TERRACE (Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

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

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

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

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

F. Remedies. If Borrower does not pay condominium dues and assessments when due, 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.

Myrtle R. Peterson (Seal)
MYRTLE R. PETERSON (Signature)

..... (Seal)
..... (Signature)

..... (Seal)
..... (Signature)

..... (Seal)
..... (Signature)

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