

# UNOFFICIAL COPY

Calumet Federal Savings & Loan  
1350 E. Sibley Boulevard  
Dolton, IL 60419

89236715

Box 44

[Space Above This Line For Recording Data]

30 Years

Loan No.

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 12  
19 89 The mortgage is Exchange Bank of River Oaks as Trustee under provisions of Trust  
Agreement dated May 11, 1989, and known as Trust #2343 and not personally

("Borrower") This Security Instrument is given to CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION  
OF CHICAGO  
which is organized and existing under the laws of the United States of America, and whose address is  
1350 East Sibley Boulevard, Dolton, Illinois 60419

Borrower owes Lender the principal sum of Twenty Five Thousand Six Hundred and 00/100ths

Dollars (U.S. \$ 25,600.00). 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 June 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 Cook County, Illinois:

Legal Attached Hereto and Made A Part Hereof

UNIT NO. SOUTH WEST 103, AS DELINEATED ON SURVEY, OF THE FOLLOWING DESCRIBED  
PARCEL OF REAL ESTATE, (HEREINAFTER REFERRED TO AS 'PARCEL'): THAT PART OF  
THE WEST 15 ACRES, OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION  
17, TOWNSHIP 36 NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED  
AS FOLLOWS: COMMENCING AT THE INTERSECTION, OF THE CHICAGO AND MICHIGAN CITY  
ROAD AND BURNHAM AVENUE; THENCE SOUTH, IN THE CENTER LINE OF SAID BURNHAM  
AVENUE, 360 FEET TO A POINT; THENCE EAST, 296.76 FEET TO A POINT; THENCE NORTH,  
227.2 FEET TO A POINT, IN THE CENTER LINE OF SAID CHICAGO AND MICHIGAN CITY ROAD;  
THENCE NORTHWESTERLY, IN THE CENTER LINE OF SAID CHICAGO AND MICHIGAN CITY ROAD,  
352.25 FEET, TO THE POINT OF BEGINNING, IN CALUMET CITY, COOK COUNTY, ILLINOIS;  
ALSO, LOT 1, IN BLOCK 1, IN FOREST RIDGE ADDITION TO CALUMET CITY, A SUBDIVISION  
OF THE WEST 3/8 OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4, LYING SOUTH OF THE  
CENTER LINE OF THE CHICAGO AND MICHIGAN CITY ROAD, IN SECTION 17, TOWNSHIP 36  
NORTH, RANGE 15 EAST OF THE THIRD PRINCIPAL MERIDIAN; A SURVEY OF SAID PARCEL IS  
ATTACHED AS EXHIBIT "A", TO THE DECLARATION OF CONDOMINIUM, MADE BY STANDARD BANK  
AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED, MARCH 24, 1972, AND  
KNOWN AS TRUST NOS. 3738, 3739, 3741, 3742 AND 3743, AND BY STANDARD BANK AND  
TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED, AUGUST 11, 1972, AND KNOWN  
AS TRUST NUMBER 3813, RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS,  
AS DOCUMENT NUMBER 22238803; AND FILED WITH THE REGISTRAR OF TITLES, OF COOK COUNTY,  
ILLINOIS, AS LR 2678114; 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 ALSO  
TOGETHER WITH AN EASEMENT FOR PARKING PURPOSES, IN AND TO PARKING AREA NUMBER 32,  
AS DEFINED AND SET FORTH, IN SAID DECLARATION AND SURVEY, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER 30-17-314-035-1051

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.

71-99-46714

83-4019

89236715

Name \_\_\_\_\_  
Address \_\_\_\_\_

60419

Notary Public

Expiration date: \_\_\_\_\_

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_

individually for the uses and purposes therein set forth.  
Corporate Seal of said Bank, did attend the Corporate Seal of said Bank, to said instrument as his  
Secretary then and there acknowledged that he, as custodian of the  
solely as Trustee aforesaid, and not individually, for the uses and purposes therein set forth, and  
respectively, appeared before me this day in person and acknowledged that they signed and delivered  
personally known to me to be the same persons whose names are subscribed to the foregoing instrument  
President and  
Secretary of said Bank, who are

aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_ a Notary Public, in and for said County, in the state

STATE OF ILLINOIS }  
COUNTY OF COOK }  
SS: \_\_\_\_\_

ATTEST:

BY: \_\_\_\_\_  
SEE RIDER ATTACHED HERETO  
AND MADE PART HEREOF

Exchange Bank of River Oaks  
as Trustee, under Trust No. 2343  
and not personally.

IN WITNESS WHEREOF, the EXCHANGE BANK OF RIVER OAKS  
under Trust No. 2343, and not individually, has caused its Corporate Seal to be hereunto  
affixed and has caused its name to be signed to these presents by its  
Secretary, this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19 \_\_\_\_\_

as aforesaid, in the exercise  
of the power and authority conferred upon and vested in said Trustee, as such, and it is expressly  
understood and agreed that nothing in said Mortgage contained shall be construed as creating any  
liability on said Trustee, personally to pay the said obligation, or any interest or indebtedness,  
accruing thereunder, or to perform any covenant either expressed or implied in said Note (all such  
liability, if any, being expressly waived by the said CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION;  
OF CHICAGO, the Mortgagee in said Mortgage and by every person now or hereafter claiming any right  
of security thereunder); and that so far as the said Trustee is concerned, the CALUMET FEDERAL  
SAVINGS AND LOAN ASSOCIATION OF CHICAGO, the owner of any indebtedness accruing under said  
obligation, shall look solely to the proceeds thereby conveyed for the payment thereof by the  
enforcement of the lien thereby created in the manner therein provided; it being understood that  
the Trustee merely holds title to the property therein described and has no control over the  
management thereof or the income therefrom.

Other(s) [Specify]

Graduated Payment Rider

Adjustable Rate Rider

Condominium Rider

Planned Unit Development Rider

Other (Specify)

Instrument. [Check applicable boxes)]

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 riders were a part of this Security  
Instrument. [Check applicable boxes)]

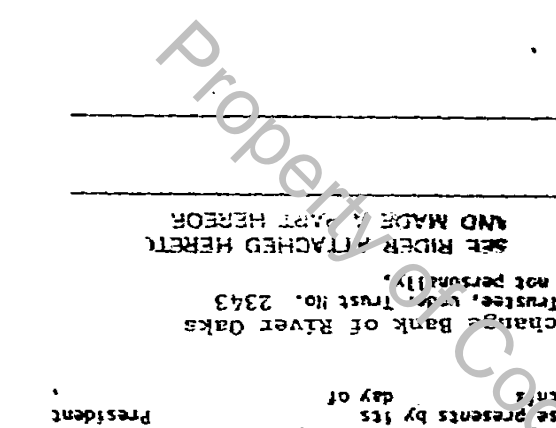
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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.

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. Lender shall release this Security  
Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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.

DEPT-Q1 RECORDING  
RIDER # 2343  
\$17.00



UNOFFICIAL COPY

TOGETHER WITH all the improvements now or hereafter created 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 seized 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, encumbrances of record, Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any limited variations by jurisdiction to constitute a uniform security instrument covering real property.

which has the address of  
 1029 Burnham <sup>[Street]</sup> Suite Number 103  
 Calumet City <sup>[City]</sup>  
 Illinois 60409 <sup>[Zip Code]</sup>  
 ("Property Address")

89236715

Property of Cook County Clerk's Office

89236715

Calumet Federal Savings & Loan  
 1350 E. Sibley Boulevard  
 Dolton, IL 60419

8 9 2 3 6 7 1 5

# UNOFFICIAL COPY

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

DEPT-01 RECORDING 117.09  
 T42222 TRN 5/20/89 14:36:00  
 #4357 + B #-39-236715  
 COOK COUNTY RECORDER

This MORTGAGE is executed by the EXCHANGE BANK OF RIVER OAKS, not personally, but as Trustee, under Trust No. 2343, as aforesaid, in the exercise of the power and authority conferred upon and vested in said Trustee, as such, and it is expressly understood and agreed that nothing in said Mortgage contained shall be construed as creating any liability on said Trustee personally to pay the said obligation, or any interest or indebtedness, accruing thereunder, or to perform any covenant either expressed or implied in said Note (all such liability, if any, being expressly waived by the said CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, the Mortgagee in said Mortgage, and by every person now or hereafter claiming any right or security thereunder); and that so far as the said Trustee is concerned, the CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION OF CHICAGO, the owner of any indebtedness accruing under said obligation, shall look solely to the premises thereby conveyed for the payment thereof by the enforcement of the lien thereby created in the manner therein provided; it being understood that the Trustee merely holds title to the property therein described and has no control over the management thereof or the income therefrom.

IN WITNESS WHEREOF, the EXCHANGE BANK OF RIVER OAKS, as Trustee, under Trust No. 2343, and not individually, has caused its Corporate Seal to be hereto affixed and has caused its name to be signed to these presents by its Secretary, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, A.D. 19\_\_\_\_, \_\_\_\_\_ as Trustee, President

Exchange Bank of River Oaks  
 as Trustee, under Trust No. 2343  
 and not personally,

SEE RIDER ATTACHED HERETO  
 AND MADE A PART HEREOF

BY: \_\_\_\_\_

ATTEST: \_\_\_\_\_

STATE OF ILLINOIS }  
 COUNTY OF COOK } SS:

I, \_\_\_\_\_, a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY that \_\_\_\_\_, President of the \_\_\_\_\_

and \_\_\_\_\_ Secretary of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said Bank, solely as Trustee aforesaid, and not individually, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that he, as custodian of the Corporate Seal of said Bank, did affix the Corporate Seal of said Bank, to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank aforesaid, and not individually for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_

Expiration date: \_\_\_\_\_

Notary Public

Dorothy S. Murray 1350 E. \_\_\_\_\_ 60419

Name

Address

*1700*

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 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 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 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 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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**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 attach to the Property; (b) yearly hazard insurance premiums; and (c) yearly mortgage insurance premiums, if any. 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 of the deposit 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 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 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 attach to 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 attach to 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 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 approved by Lender 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, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the 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 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 not 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.

89236715

THIS CONDOMINIUM RIDER is made this 12th day of May, 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 to CALUMET FEDERAL SAVINGS AND LOAN ASSOCIATION

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1029 Burnhan Avenue Unit Number 103 (Property Address)

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

Burnhan Woods 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 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, 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

(Seal) Exchange Bank of River Oaks Under -Borrower Trust Number 2343 Dated May 11, 1989

(Seal) AS RIVER ATTACHED HERETO -Borrower AND MADE A PART HEREOF

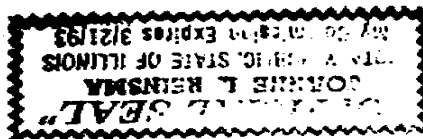
(Seal) -Borrower

(Seal) -Borrower

(Sign Original Only)

89236715

# UNOFFICIAL COPY



*Joseph L. Hennessy*  
Notary Public

41705

I, the undersigned, a Notary Public, in and for said County, in the presence of the above named Vice President, George and Trust Officer of said EXCHANGE BANK OF RIVER OAKS, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth. GIVEN under my hand and Notarial Seal, this 12th day of May, A.D., 1989.

STATE OF ILLINOIS  
COUNTY OF COOK

*[Signature]*  
Trust Officer  
ATTEST:

EXCHANGE BANK OF RIVER OAKS  
as Trustee, and not personally

BY: *[Signature]*  
Vice President  
CORPORATE SEAL  
DATE: May 12, 1989

This CONDOMINIUM RIDER is executed by EXCHANGE BANK OF RIVER OAKS, not personally, but as Trustee under Trust No. 2343, and it is expressly understood and agreed by and between the parties hereto, notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the Trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against EXCHANGE BANK OF RIVER OAKS or for any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, or agreement, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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This MORTGAGE is executed by **EXCHANGE BANK OF RIVER OAKS**, not personally, but as Trustee under Trust No. 2343, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said

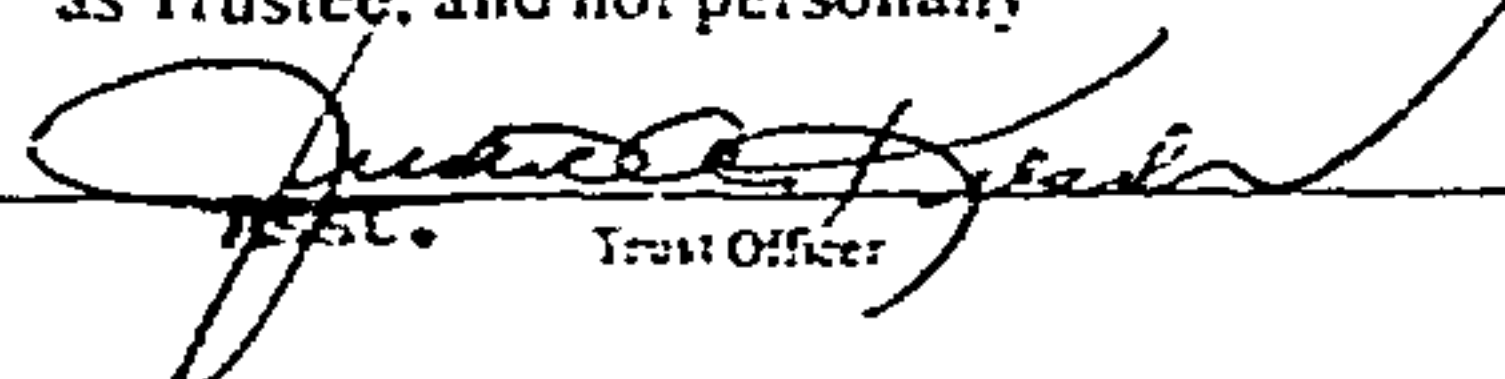
**EXCHANGE BANK OF RIVER OAKS** hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said **EXCHANGE BANK OF RIVER OAKS** personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said **EXCHANGE BANK OF RIVER OAKS** personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

DATE: May 12, 1989

BY:   
Vice President

CORPORATE SEAL

**EXCHANGE BANK OF RIVER OAKS**  
as Trustee, and not personally

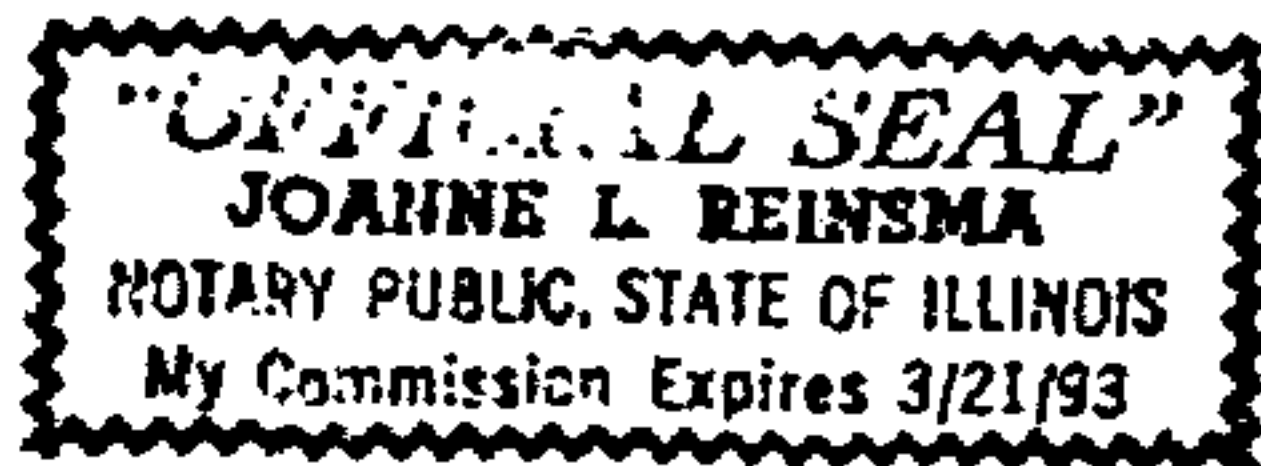
ATTEST:   
Trust Officer


Property of Cook County Clerk's Office

89236715

STATE OF ILLINOIS  
COUNTY OF COOK

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that the above named XXXXX Vice President-Cashier and Trust Officer of said **EXCHANGE BANK OF RIVER OAKS**, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that they signed and delivered the said instrument as such officers of said Bank and caused the seal of said Bank to be thereunto affixed as their free and voluntary act and as the free and voluntary act and deed of said Bank, as Trustee aforesaid, for the uses and purposes therein set forth, GIVEN under my hand and Notarial Seal, this 12th day of May, A.D., 1989.



  
Notary Public

89236715

Property of Cook County Clerk's Office

