

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY **MAGDA VASQUEZ**
ONE SOUTH DEARBORN STREET
CHICAGO, ILLINOIS 60603

CITICORP
SAVINGS

Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (1 312) 677 5000

Mortgage

89273847

LOAN NUMBER: 010021219

15.00

THIS MORTGAGE ("Security Instrument") is given on **JUNE 15**
to **89**. The mortgagor is **DIVORCED AND NOT SINCE REMARRIED**
COLLEEN RYAN, UNMARRIED, NAMED, NEVER, EVER, MARRIED

("Borrower"). This Security Instrument is given to Citicorp Savings of Illinois, A Federal Savings and Loan Association, which is organized and existing under the laws of The United States, and whose address is One South Dearborn Street, Chicago, Illinois 60603 ("Lender"). Borrower owes Lender the principal sum of **ONE HUNDRED FIFTY THREE THOUSAND AND NO/100** Dollars (U.S. \$ **153,000.00**). 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 **JULY 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:

PARCEL 1: UNIT 808 IN 680 LAKE RESIDENCE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: SEE ATTACHED RIDER FOR COMPLETE LEGAL

MORTGAGOR FURTHERMORE EXPRESSLY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION AND ALL OTHER RIGHTS AND EASEMENTS OF RECORD FOR THE BENEFIT OF SAID PROPERTY. THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

17-10-202-063-1073
17-10-202-085-1102

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1999 JUN 16 PM 1:34

89273847

which has the address of **680 NORTH LAKE SHORE DRIVE, CHICAGO**
60611 (Street) (City)
Illinois ("Property Address");
(Zip Code)

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 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. 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.

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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 order 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 mortgage insurance premiums; or (c) yearly ground rent on the Property, if any; (d) yearly hazard insurance premiums; and (e) any other taxes and assessments which are due on the Property. Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. These items are called "escrow items". Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items. The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credit and debit 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 at any time deficient in one or more payments as required by Lender, Lender shall promptly demand of Borrower the amount of Funds necessary to make up the deficiency in one or more payments as required by Lender.
3. **Application of Payments.** These applicable law provides otherwise, all payments received by Lender under paragraph 1 and 2 shall be applied first, to pay 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 fifth, to principal due.
4. **Charges.** Lender, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and late charges, ground rent, if any; Borrower shall pay these obligations in the manner provided in paragraph 2. 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 this Security Instrument; or (b) contains 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 satisfaction of any part of the Property. Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause.
5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard, included with the term "extended coverage" in any other hazard for which Lender requires insurance. This insurance shall be maintained in the amount and for the period that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies and receipts shall be acceptable to Lender and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause.
6. **Extended Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard, included with the term "extended coverage" in any other hazard for which Lender requires insurance. This insurance shall be maintained in the amount and for the period that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies and receipts shall be acceptable to Lender and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause.
7. **Protection of Lender's Right to Foreclose.** Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note.
8. **Preservation and Maintenance of Property.** Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note. Lender shall have the right to foreclose on the Property in the event of default by Borrower under the Note.
9. **Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard, included with the term "extended coverage" in any other hazard for which Lender requires insurance. This insurance shall be maintained in the amount and for the period that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval, which shall not be unreasonably withheld. All insurance policies and receipts shall be acceptable to Lender and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause, Lender shall have the right to hold the property and to sell it, and shall include a standard mortgage clause.
10. **Assignment.** Borrower shall have the right to assign the Property to another party, provided that the assignee agrees to assume all obligations of the Property under this Security Instrument. Lender shall have the right to assign the Property to another party, provided that the assignee agrees to assume all obligations of the Property under this Security Instrument. Lender shall have the right to assign the Property to another party, provided that the assignee agrees to assume all obligations of the Property under this Security Instrument.
11. **Severability.** If any provision of this Security Instrument is held to be unenforceable, the remainder of this Security Instrument shall remain in full force and effect. If any provision of this Security Instrument is held to be unenforceable, the remainder of this Security Instrument shall remain in full force and effect. If any provision of this Security Instrument is held to be unenforceable, the remainder of this Security Instrument shall remain in full force and effect.
12. **Entire Agreement.** This Security Instrument constitutes the entire agreement between Borrower and Lender with respect to the loan described in the Note. No oral agreement, understanding, or representation shall be binding on either party if it conflicts with the terms of this Security Instrument.
13. **Counterparts.** This Security Instrument may be executed in counterparts, each of which shall be deemed to be an original copy of this Security Instrument, and all of which together shall be deemed to constitute one and the same Security Instrument.
14. **Signatures.** This Security Instrument may be signed by a person whose name is printed on the face of this Security Instrument, and whose signature is printed on the face of this Security Instrument, and whose signature is printed on the face of this Security Instrument.
15. **Recording.** Lender shall record this Security Instrument in the public records of the jurisdiction in which the Property is located. Lender shall record this Security Instrument in the public records of the jurisdiction in which the Property is located. Lender shall record this Security Instrument in the public records of the jurisdiction in which the Property is located.
16. **Amendment.** This Security Instrument may be amended or modified by a written instrument signed by Borrower and Lender. This Security Instrument may be amended or modified by a written instrument signed by Borrower and Lender. This Security Instrument may be amended or modified by a written instrument signed by Borrower and Lender.
17. **Assignment of Rights.** Lender shall have the right to assign all or part of its rights and obligations under this Security Instrument to another party, provided that the assignee agrees to assume all obligations of the Property under this Security Instrument. Lender shall have the right to assign all or part of its rights and obligations under this Security Instrument to another party, provided that the assignee agrees to assume all obligations of the Property under this Security Instrument.
18. **Waiver.** Lender shall have the right to waive or vary the terms of this Security Instrument, provided that the waiver or variation is in writing and signed by Lender. Lender shall have the right to waive or vary the terms of this Security Instrument, provided that the waiver or variation is in writing and signed by Lender.
19. **Successors.** The obligations of Borrower under this Security Instrument shall bind Borrower and its heirs, assigns, and personal representatives. The obligations of Borrower under this Security Instrument shall bind Borrower and its heirs, assigns, and personal representatives.
20. **Notices.** All notices under this Security Instrument shall be in writing and shall be sent to the address set forth in the Note. All notices under this Security Instrument shall be in writing and shall be sent to the address set forth in the Note.
21. **Construction.** The terms of this Security Instrument shall be construed in accordance with the laws of the State of California. The terms of this Security Instrument shall be construed in accordance with the laws of the State of California.
22. **Force Majeure.** If any provision of this Security Instrument is rendered inoperative by an act of God, war, or other event beyond the control of either party, the provisions of this Security Instrument shall nevertheless remain in full force and effect. If any provision of this Security Instrument is rendered inoperative by an act of God, war, or other event beyond the control of either party, the provisions of this Security Instrument shall nevertheless remain in full force and effect.
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36. **Waiver.** Lender shall have the right to waive or vary the terms of this Security Instrument, provided that the waiver or variation is in writing and signed by Lender. Lender shall have the right to waive or vary the terms of this Security Instrument, provided that the waiver or variation is in writing and signed by Lender.
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EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 3 AS SET FORTH IN DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 26320245 AND RECORDED AS DOCUMENT 26407239 AND AMENDED BY DOCUMENT 26407240 AND AS CREATED BY DEED FROM TASCAL NATIONAL BANK AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1987 AND KNOWN AS TRUST NUMBER 112912 TO (COLLECTED) DATED 6/11/87 RECORDED AS DOCUMENT 26320245

PARCEL 4:

PARTS OF LOTS 6, 7 AND 12 IN PAUL'S SUBDIVISION OF THE LAND, PROPERTY AND SPACE IN PART OF LOTS 5 AND 6 AND THE TRACT MARKED ALLEY LYING BETWEEN SAID LOTS 5 AND 6 OF COUNTY CLERK'S DIVISION OF THE UNSUBDIVIDED ACCRETIONS LYING EAST OF AND ADJOINING THE SUBDIVIDED PARTS OF BLOCK 43, 44 AND 54 WITH OTHER LANDS IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26627972 AND AMENDED AND RESTATED AS DOCUMENT 88389820, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

UNIT 7.11 IN 680 PRIVATE GARAGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 26320245 AND RECORDED AS DOCUMENT 26407239 AND AMENDED BY DOCUMENT 26407240, AND AS CREATED BY DEED FROM TASCAL NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1987 AND KNOWN AS TRUST NUMBER 112912 TO (COLLECTED) DATED 6/11/87 AND RECORDED AS DOCUMENT 26320245

PARCEL 2:

LOT 4 IN PAUL'S SUBDIVISION, BEING A SUBDIVISION OF THE LAND, PROPERTY AND SPACE IN PARTS OF LOTS 5 AND 6 AND THE TRACT MARKED "ALLEY" LYING BETWEEN SAID LOTS 5 AND 6 OF COUNTY CLERK'S DIVISION OF THE UNSUBDIVIDED ACCRETIONS LYING EAST OF AND ADJOINING THE SUBDIVIDED PARTS OF BLOCKS 43, 44 AND 54 WITH OTHER LANDS IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH CONDOMINIUM SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26407241 WHICH WAS AMENDED AND RESTATED AS DOCUMENT 88389822, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS;

PARCEL 1:

UNIT 808 IN 680 LAKE RESIDENCE CONDOMINIUM AS DELINEATED ON A SURVEY OF

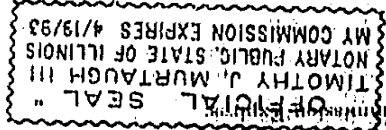
89273847

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Property of Cook County Clerk's Office

BOX #165

89273847



Notary Public signature and name

Given under my hand and official seal, this 15th day of June 1989

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he and voluntary act, for the uses and purposes therein set forth.

THE UNDERSIGNED COLLEEN RYAN, UNMARRIED, DIVORCED AND NOT SINCE REMARRIED, do hereby certify that

State of Illinois

Borrower

COLLEEN RYAN Borrower

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.

SEE RIDERS ATTACHED HERETO AND MADE A PART HEREOF

- Adjustable Rate Rider [X]
Fixed Rate Rider []
Adjustable Rate Mortgage Conversion Rider []
2-4 Family Rider []
Planned Unit Development Rider []

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 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 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 on the Property and collect the sums secured by this Security Instrument, 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.

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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 this 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 this 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 those 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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CITICORP SAVINGS
Corporate Office
One South Dearborn Street
Chicago, Illinois 60603
Telephone (312) 977-5000

CONDOMINIUM RIDER
LOAN NUMBER: 010021219

This CONDOMINIUM RIDER is made this 15TH day of JUNE, 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 Citicorp Savings of Illinois a Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

680 NORTH LAKE SHORE DRIVE, CHICAGO, ILLINOIS 60611

(Property Address)

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

(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 Constitutional Documents. The "Constitutional 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 Constitutional 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 amount of for the period, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender reserves the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installment 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 or 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 amount 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.

COLLEEN RYAN
Borrower

Borrower

Property of Citicorp Savings

UNOFFICIAL COPY

Property of Cook County Clerk's Office