

7-05-83

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MORTGAGE

93552939

\$17.00

Loan No. 0110533756

This instrument was prepared by: Great American Fed. S & L James D. O'Malley

(Name) 1001 Lake Street (Address) Oak Park, IL 60301

THIS MORTGAGE is made this 25th day of July, 1987, between the Mortgagor, RONALD T. LEWIS AND KAREN J. LEWIS, HIS WIFE

(herein "Borrower"), and the Mortgagee, Great American Federal Savings and Loan Association, a corporation organized and existing under the laws of the United States of America, whose address is 1001 Lake Street, Oak Park, Illinois 60301 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the Principal sum of Thirty Thousand and no/100 Dollars, which indebtedness is evidenced by Borrower's note dated July 25, 1987. (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August 1, 2002.

To Secure to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

UNIT NO. 425-202 IN WESLEY TERRACE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARCEL 1: LOT 3, 4, 5, 6 AND 7 IN BALLARD'S SUBDIVISION OF BLOCK 5 IN OGDEN AND JONES' SUBDIVISION OF THE SOUTHWEST QUARTER OF THE THIRD PRINCIPAL MERIDIAN, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN; PARCEL 2: LOT 16 IN THE RESUBDIVISION OF LOTS 8 TO 15 IN BALLARD'S SUBDIVISION OF BLOCK 5 IN OGDEN AND JONES' SUBDIVISION OF THE SOUTHWEST QUARTER OF THE THIRD PRINCIPAL MERIDIAN, ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 65764450 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

MORTGAGOR ALSO HEREBY GRANTS TO MORTGAGEE ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE AFOREMENTIONED DECLARATION.

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.

PERMANENT INDEX NUMBER: 16-07-419-028-10498 VOLUME: 172

*** Mortgage being re-recorded to correct legal description

which has the address of 425 S. WESLEY UNIT 202 OAK PARK

IL 60302 (State and zip Code) (herein "Property Address")

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, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to 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, that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any of the following exceptions: (a) any mortgage, deed, lease, or other instrument, assembly, or agreement, in which the Borrower has an interest in the Property;

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MAIL TO

BOX 283

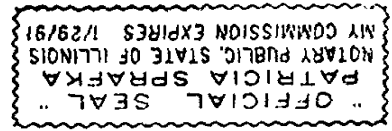
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(Space Below This Line Reserved for Lender and Recorder)



My Commission expires: 1-29-91

Given under my hand and official seal, this 31st day of July 1987

Patricia Sprafka
Notary Public

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

do hereby certify that RONALD T. LEWIS AND KAREN J. LEWIS, HIS WIFE, Notary Public in and for said county and state, the undersigned County ss: Cook

—Borrower—

—Borrower—

—Borrower—

—Borrower—

Ronald T. Lewis
RONALD T. LEWIS
Karen J. Lewis
KAREN J. LEWIS

IN WITNESS WHEREOF, Borrower has executed this Mortgage:

20. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof 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 Property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

21. Future Advances. Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make future advances to Borrower. Such future advances, with interest thereon, shall be secured by this Mortgage when indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, except the original amount of the Note plus US \$ 1500.00.

22. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

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

prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph 18 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

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

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

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 installments of principal and interest under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may accrue over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

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 said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account, or verifying and compiling said assessments and bills, 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 at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Lender to Borrower requiring payment thereof.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall promptly pay to Borrower the amount of any sums secured by this Mortgage, and Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall promptly pay to Borrower the amount of any sums secured by this Mortgage, and Lender shall promptly refund to Borrower any Funds held by Lender.

4. **Charges, Taxes.** Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may accrue over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph, and in the event Borrower shall promptly make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments.

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 such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. 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, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration of condominium or a planned unit development, including the covenants and agreements of this Mortgage as if the rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

7. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements involving a bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, distribution of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, 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 Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

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

10. Borrower Not Released. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

11. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

14. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

17. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances or a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, 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 breach is not cured on or before the date specified in the notice, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

JULY 25, 1987

This rider is attached to and made a part of a certain mortgage dated between Great American Federal Savings and Loan Association and

RONALD T. LEWIS AND KAREN J. LEWIS, HIS WIFE

The mortgagee shall promptly deliver to the mortgagee a true and full copy of each and every

notice of default received by the mortgagee with respect to any obligation of the mortgagee

under the provisions of the Condominium Property Act of the State of Illinois (the "Condominium

Property Act"), the Declaration of Condominium Ownership of WESTLEY TERRACE CONDOMINIUM

(the "Declaration"), the Rules and Regulations, or the By-Laws of any corporation

created to facilitate the administration and operation of WESTLEY TERRACE CONDOMINIUM

ASSOCIATION

(the "By-Laws"). The mortgagee shall not, except

with the prior written consent of the mortgagee (a) institute any action or proceeding for

partition of the property of which the mortgaged premises are a part; (b) vote for or consent

to any modification of, amendment to or relaxation in the enforcement of any provision of the

Declaration or By-Laws; and (c) in the event of damage to or destruction of the property of

which the mortgage premises are a part, vote in opposition to a motion to repair, or rebuild.

In each and every case in which, under the provisions of the Declaration, the By-Laws or the

Condominium Property Act, the unanimous consent or the unanimous vote of the owners of units

is required, the mortgagee shall not so vote or give such consent without, in each and every

case, the prior written consent of the mortgagee. It shall constitute a default under this

mortgage entitling the mortgagee at its option to accelerate the entire unpaid balance of the

indebtedness secured hereby if the Board of Managers or any association of unit owners caused

to be incorporated by the Board of Managers pursuant to the Declaration (the "Owners'

Association") fails or refuses to maintain in full force and effect a policy or policies of

full insurable replacement value of the common elements, and having first or contingent or

conditional endorsements covering the replacement value of the units to provide for restora-

tion thereof to enable condition in the event of damage. Such policy or policies shall be

written in the name of, and the proceeds thereof shall be payable to, the members of the Board

of Managers, as Trustees for each of the unit owners in the percentages established in the

Declaration, and to the respective mortgagees of the unit owners, as their interest may appear.

Said policy or policies shall provide for separate protection for each unit and its attached,

built-in or installed fixtures and equipment to the full insurable replacement value thereof,

and with a separate loss payable endorsement in favor of the mortgagee or the mortgagees of

each unit. Such policy or policies shall permit the waiver of subrogation and shall provide

that the insurance company or companies will look to the Board of Managers, the Owners'

Association, or any unit owner for the recovery of any loss under said policy or policies.

Such policy or policies shall not be cancellable except after ten (10) days written notice

to the mortgagee and a copy or a duplicate of such policy or policies shall be deposited with

the mortgagee with evidence of the payment of premiums and with renewal policies to be

deposited with the mortgagee not later than ten (10) days prior to the expiration of existing

policies. In the event that the policy or policies of insurance maintained by the Board of

Managers, or the Owners' Association, insures the mortgaged premises only on a contingent or

conditional basis which requires the individual unit owner to provide his own insurance on his

unit, then the mortgagee shall furnish to the mortgagee an original policy of fire insurance

with extended coverage, vandalism and malicious mischief endorsements for the full insurable

replacement value of the mortgaged premises to the satisfaction of the mortgagee. Anything

hereinafter to the contrary notwithstanding, in the event the Board of Managers, or the Owner'

Association, or the mortgagee fails or refuses to provide insurance coverage as above provided,

the mortgagee at its election may take out fire insurance with extended coverage, vandalism

and malicious mischief endorsements, covering the mortgaged premises for its benefit as

mortgagee and may add the premium therefor to the unpaid balance of the indebtedness secured

hereby. In the event that the Board of Managers, or the Owners' Association, does furnish

insurance on the entire building and the mortgaged premises as above specified and in the

event of damage to or destruction of the building or any part thereof or of the mortgaged

premises the mortgagee shall, if the proceeds of insurance collectible by the Board of Managers,

or the Owners' Association, are sufficient to repair or restore the building, permit the

proceeds of such insurance affecting the mortgaged premises to be disbursed by the Board

of Managers, or the Owners' Association, for the purpose of repairing and restoring the damage

to the building.

The mortgagee shall promptly pay as the same become due and payable all payments to the

maintenance and reserve funds and all assessments as required by the Declaration or By-Laws

or any resolutions adopted pursuant to either thereof, and shall promptly upon demand exhibit

to the mortgagee receipts for all such payments, and in the event that the mortgagee fails to

make such payments as the same become due and payable, the mortgagee may from time to time

at its option, but without any obligation so to do and without notice to or demand upon the

mortgagee make such payments, and the same shall be added to the debt secured hereby and shall

bear interest until repaid at the rate provided in said promissory note; provided, however,

that the failure of the mortgagee to make any such payment to the maintenance fund or to

exhibit such receipts shall, at the election of the mortgagee, constitute a breach of

covenant under this mortgage entitling the mortgagee to accelerate the indebtedness secured

hereby. The mortgagee shall fully and faithfully keep and perform each and every covenant,

agreement and provision in the Declaration or By-Laws, and Rules and Regulations on the part

of the mortgagee to be kept and performed, and in the event of the failure of the mortgagee

so to do within a period of thirty (30) days after notice from either the Board of Managers

or the Owners' Association or from the mortgagee, or the mortgagee, or the Board of Managers

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Property of Cook County Clerk's Office

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COOK COUNTY RECORDER
TRAN 4994 08/01/89 14:42:00

DEPT-01 \$17.00

Donald J. Lopez
K. J. L.

Oak Park, Illinois 60301.
NOTICES MAY BE MAILED TO GREATAMERICAN FEDERAL SAVINGS AND LOAN ASSOCIATION AT 1001 LAKE STREET

cannot with due diligence be cured or remedied within such thirty (30) days period, if the mortgagee fails to proceed promptly after such notice to cure or remedy the same with due diligence, then in any such case, the mortgagee may from time to time at its option, but without any obligation so to do, cure or remedy any such default of the mortgagee (the mortgagee hereby authorizing the mortgagee to enter upon the mortgaged premises as may be necessary for such purpose), and all sums expended by the mortgagee for such purposes, including reasonable counsel fees, shall be added to the debt secured hereby, shall become due and payable and shall bear interest until repaid at the rate provided in the note secured hereby; provided however, that the failure of the mortgagee to keep or perform any such covenant, agreement or provision for thirty (30) days after any such notice shall, at the election of the mortgagee, constitute a breach of covenant under this mortgage entitling the mortgagee to accelerate the indebtedness secured hereby.

To the extent that the printed portion of this mortgage conflicts with the provisions contained in the Rider, the provisions of this Rider shall prevail.

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(continued)

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