RECORD AND RETURN TO: METROPOLITAN FINANÇIAL MORTGAGE CORPORATION 1000 E. WOODFIELD ROAD-SUITE 240 SCHAUMBURG, ILLINOIS 60173

Box 169

\$18.00

Space Above This Line for Recording Data)

0057480129 THE TERMS OF THIS LOAN CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY. THIS MORTGAGE ("Security Instrument") is given on DECEMBER 20 The mortgagor is JAMES PEABODY

AND LAURA ANN T. PEABODY, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to METROPOLITAN FINANCIAL MORTGAGE CCAPORATION . which is organized which is organized and existing under the laws of and whose address is 425 ROBERT STREET NORTH, SUITE 500 THE STATE OF MINNESOTA 55101-2019 ST. PAUL, MIN'E SOTA ("Lender").

Borrower owes Lender the principal sum of SIXTY EIGHT THOUSIND FOUR HUNDRED AND 00/100

68,400.00). This debt is evidenced by Borrower's note dated the same date as this Dollars (U.S. \$ Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable This Security Instrument secures to Lender: (a) the repayment of the debt evidenced 1, 1998 on JANUARY by the Note, with interest, and all revenues, extensions and modifications; (b) the payment of all other sums, with interest. advanced under paragraph 7 to protect the accurity of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Seculity Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following descript d property located in COOK County, Illinois:

SEE ATTACHED RIDER FOR LEGAL DESCRIPTION

COOK COUNTY ILLINO'S

PH 1: 12 1990 DEC 28

90627202

14-05-115-026-1005

which has the address of 6223 N. MAGNOLIA AVENUE-UNIT 3N (Street)

CRICAGO

Illinois

REI TITLE GUARANTY ORDER # REI #C-447676 20

60660 (Zip Code) ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all vasements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and a dixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

UNIFORM COVENANTS Borrower and Lender covenant and agree as follows:

1. PAYMENT of PRINCIPAL and INTEREST; PREPAYMENT and LATE CHARGES. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

ILLINOIS-Single Family FRMA PRIMC UNIFORM INSTRUMENT

Borrower(s) initials MB-264 Rev. 10/89 14684 Page 1 of 4

Form 3014 12/83 Amended 5/87

DPS 420

Sorrower(s) Initials:

124 840

Lender may take action under this paragraph 7. Ennder does not have to do so.

instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights Lander's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or towerents and agreements contained in this Security Instrument, or there is a legal proceeding that may significingly affact PROTECTION of LENDER'S RIGHTS in the PROPERTY; MORTGAGE INSURANCE.] If Borrower fails to perform, the

essebold and fee fitle shall not merge unless Lender agrees to the merger in writing.

lessehold, Borrower shall comply with the provisions of the lesse, and if Borrower acquires fee title to the Property, the substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a 6. PRESERVATION and MAINTENANCE of PROPERTY; LEASEHOLDS. Borrower shall not destroy, damage or

instrument immediately prior to the acquisition.

times sint yd benose sume ant to the extent of rebeat of the extent of the sume secured by this Security If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting estnamyed and to innome and egnesia to S and S a

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or begin when the notice is given.

restore the Property or to pay sums secured by this Security instrument, whether or not then due. The 3d-day period will offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or sorrier abandons the Property, or does not answer within 30 days a notice from Lander that the insurance carrier has applied to the sums secured by this Security instrument, whether or not then due, with any acres, paid to Borrower. If restoration or repair is not economically teasible or Lender's security would be lessened, the inturance proceeds shall be the Property damaged, if the restoration or repair is economically feasible and Lender's equity is not lessened. If the Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of

carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

receipts of paid premiums and renewal notices. In the event of toss, Borrower shall give prompt notice to the insurance shall have the right to hold the policies and renewals. If Lender requires, do to wer shall promptly give the tander all

All insurance policies and renewais shall be acceptable to Lender and shall include a standard mortgage clause. Lender unregsonsbly withheld.

be faring providing the invariant of the discoverance by Borrower of the Lander's approval which the faring the constraint of the constrai her a serious and sent serious and the strong serious and the period serious serious and the serious serious and the serious serious and the s tonder loss by tite, the tarker of the term "extervor of briefter", mint in this who be be the contract of the term is a second to the term is a secon S. HAZARD INSURANCE. Borrower shall keep the improvementating or hereafter erected on the Property

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identifying the lien. Borrower shall satisfy the lien or take or more of the actions set forth above within 10 days of the Property is subject to a lien which may attain priority over this Security instrument, Lender may give Borrower a notice agreement satisfactory to Lender subordinating the lien to his Security instrument. If Lender determines that any part of prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an faith the tien by, or defends against enforcement of ing lien in, legal proceedings which in the Lender's opinion operate to in writing to the payment of the obligations seed by the lien in a manner acceptable to Lender; [b] contests in good

Borrower shall promptly discharge any liet which has priority over this Security instrument unless Borrower: lal agrees evidencing the payments. under this paragraph. If Borrower nakes hese payments directly, Borrower shall promptly furnish to Lender receiptage

bised of standoms to section its sends of religious tylenoid lists several and any parties of sections to be set of vitability to the person of the contract o shall pay these obligation in the market provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on Property which may attain priorit, or or this Security instrument, and lessehold payments or ground rents, it any. Borrower CHANGES LIENS. Borroy or shall pay all taxes, essessments, charges, fines and impositions attributable to the

Note: third, to amounts pay it is under paragraph 2; fourth, to interest due; and last, to principal due. paragraphs ? and 2 shait de applied: first, to late charges due under the Note; second, to prepayment charges due under the 🖔

3. APPLICATION (FP) YMENTS. Unless applicable law provides otherwise, all payments received by Lender under

application as a crudity inst the sums secured by this Security instrument. to enit eff te sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of Funds held by Leader, if under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any emount necessary to make up the deficiency in one or more payments as required by Lender.

emount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the ateas oserow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at

If the emount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due to the estron the Funds payable prior to the due to the estron the estron to the due to the due to the prior to the due to the estron the estron the due to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security instrument: 🗹 os tideb riase riairw tot escoruq erit bre sbrut erit of stideb bre stibets priworks sbrut et to prifruosse seunre ne 😂 esch Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without ∱ biag ed of frerest intereur and eldalitege to ebam al frement is made of light setterer interest interest biag ed light fremer interest biag ed light fremer interest inter reporting service sinst he a charge for the purposes of the preceding sentence. Borrower and Lender may agree in by Lender in connection with Borrower's entering into this Security instrument to pay the cost of an independent tax_0 Chessessa agrand A septent and use of the Funds and applicable law permits Lender to make such a charge. A charge assessed Lender-may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless state agency (including Lender is such an institution). Lender shall apply the Funds to pay the escrow items.

or details and bestnesses to bestness in a high to structure or altered by and notification or granted by a federal or current data and reasonable estimates of future escrow items:

insurance premiums, if any. These items are sailed "ascrow items." Lender may estimate the Funds due on the basis of lessehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage one-twellth of: (a) yearly faxes and entering the strain priority over this Security instrument; (b) yearly of faups ("sbruff") mus at fluit in bisq at aboft aftititu tetoff afti tabnu avb are stremysq yithrom yab afti TAMES TOTALES and INSURANCE. Subject to applicable law or to a written walver by Lender, Borrower shall pay

UNOFIDER CALABORIPCIONOPY

UNIT NUMBER 3-N AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): THE NORTH 1/2 OF LOT 12 AND ALL OF LOT 13 IN JOHN N. YOUNG'S GRANT ADDITION TO CHICAGO, OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO DECLARATION OF CONDOMINIUM OWNERSHIP, MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 1, 1973 AND KNOWN AS TRUST NUMBER 32435 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22826689, TOGETHER WITH AN UNDIVIDED PER CENT INTEREST IN THE PROPERTY DESCRIBED TC JET 1 S COUN.

COOK COUNTY CLOTH'S OFFICE IN SAID DECLARATION OF CONDOMINIUM AFORESAID (EXCEPTING THE UNITS AS DEFINED AND SET FORTH IN THE DECLARATION OF CONDOMINIUM AND SURVEY), IN COOK COUNTY, ILLINOIS.

14-05-115-026-1005



THIS BALLOON RIDER is made this 20TH day of DECEMBER , 1990, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to METROPOLITAN FINANCIAL MORTGAGE CORPORATION

(the "Lender") of the same date and covering the property described in the Security Instrument and located at: 6223 N. MAGNOLIA AVENUE-UNIT 3N CHICAGO, ILLINOIS 60660

(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note. Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows idespite anything to the contrary contained in the Security Instrument or the Note:

1. CONDITIONAL A'GHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of JANUARY 1 , 2021, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Eptium"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the appear to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately precording the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable) (then than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Hate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is not creater then 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month unfill the New Note is fully paid.

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Dits and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 roove, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association and property lief in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with updating the title insurance policy, if any.

BY SIGNING BELOW, Borrower accepts and agrees to th	se terms and covenants contained in this Balledn River
Athla tealon (Seal)	FOUND (MILL) HOLLY (Cal)
JAMES PEABODY Borrower	LAURA ANN T. PEABODY
(Seal)	(Seal)
Borrower	Borrowe N (SION DRIGINAL CHILD)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UN FORD GOIDAUM FUDER

20TH

day of DECEMBER

THIS CONDOMINIUM RIDER is made this 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 METROPOLITAN FINANCIAL MORTGAGE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

6223 N. MAGNOLIA AVENUE-UNIT 3N, CHICAGO, ILLINOIS 60660

(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: 6221 MAGNOLIA

(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 Lensel 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 issessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance S) long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy or 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 harmed insurance on the Property; and
- (ii) Borrower's obligation under Salform 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 or any lapse in required hazard insurance coverage.

In the event of a distribution of hazard incorpred 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 a e Security Instrument, with any excess paid to Borrower.

- C. Public Liability Insurance. Borrower shall take Juch actions as may be reasonable to insure that the Owners Association maintains a public liabilty insurance policy accuptable in form, amount, and extent of coverage to Lender.
- D. Condemnation. The proceeds of any award or claim (o) damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any prit of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are held of assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrum in as provided in Uniform Covenant 9.
- E. Lender's Prior Consent. Borrower shall not, except after in tice 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 casually or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the Constituent Documents it the provision is for the express benefit of Lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association;
- (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 l'ender 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 in erest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borro ver requesting payment.

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

MANUX Tropland	
JAMES PEABOD	(Seal)
LAURA ANN T. PEABODY	
	[Seal)
	Borrower
	(Seal)
	Borrower

(Sign Original Only)

UNOFFICIAL COPY

Proberty of Coot County Clert's Office

shall become additional debt of Borrower secured by this Any amounts disbursed of

Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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

8. INSPECTION. Lender or its agent may 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 sett 🕏 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 Porrower 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 FELLASED; 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 stacessors 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 BOUNL: JOINT and SEVERAL LIABILITY; CO-signers. The covenants and agreements this Security Instrument shall bind and be left 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 ivotate (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 aready 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 (pholified 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 ship be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Langer shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Fortower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender wher given as provided in this paragraph.

15. GOVERNING LAW; SEVERABILITY. This Security Instrument shall be governed by Tederal 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.

purposes therein set forth. signed and delivered the said instrument as THEIR. free and voluntary act, for the uses and foregoing instrument, appeared before me this day in person, and acknowledged that . хань personally known to me to be the same Person(s) whose name(s) ent of bedinosdue. for said county and state, do hereby certify that TAMES PERBODY, HUSBAND AND WIFE bns ni bildug yastoM s , THE UNDERSIGNED State of Illinois, County COOK (1495) ((*95) 人ごひにも近年 obaba 'ebabo (Jeac) in any rider(s) executed by Borrower and recorded with it. BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenancs cor tained in this Security Instrument and Other(s) (specify) BALLOON RIDER Planned Unit Developn er. Rider Graduated Payment Rider Sondominium Fider rebifi etsA eldetaujbA 1-4 Family Rider firstrument. (Check applicable box(es)) Virunes sint to then a sense (s) which is the mentant prince of this Security instrument at the rider(s) were a part of this Security with this Security instrument, the covenants are of each such rider shall be incorporated into and shall amend 23. RIDERS to this SECURITY INSTRUMENT. If one or more riders are executed by Borrower and recorded together WAIVER OF HOMESTEAD. | Borrower waives all right of homestead exemption in the Property. instrument without charge to Borrower. Borrower shall pay any recordation costs 21. HELEASE. Upon payment of all sures secured by this Security Instrument, Lender shall release this Security receiver's bonds and reasonable attorneyr fees, and then to the sums secured by this Security Instrument. the costs of management of the Proprity and collection of rents, including, but not limited to, receiver's fees, premiums on to frampag of farit beildgs ad lishs revienes ant to rabhed by Lender or the receiver shall be spoilight and farit for the formand of the farit being and property in the farit being and property and the farit being an another being and the farit being and the farit being an another being an another being and the farit being an another being an eppointed receiver), shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially 20. LENDER in POSSLSSIC !! Upon acceleration under paragraph 19 or abandonment to the Property and at any time TILTE ENIDENCE PROVIDED IN THIS PERFORMENT 19, INCLUDING, BUT NOT LIMITED TO, REASONABLE ATTORNEYS' FEES AND COSTS OF ADDICIAL PROCEEDING, LENDER SHALL BE ENTITLED TO COLLECT ALL EXPENSES INCURRED IN PURSUING THE REMEDIES BY THIS SECURITY MISTRUMENT WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS SECURITY INSTRUMENT BY SPECIFIED IN THE NOTICE, LENDER AT ITS OPTION MAY REQUIRE IMMEDIATE PAYMENT IN FULL OF ALL SUMS SECURED OF SORROWER TO ACCELERATION AND FORECLOSURE. IF THE DEFAULT IS NOT CURED ON OR BEFORE THE DATE THE RIGHT TO ASSERT IN THE PORECLOSURE PROCEEDING THE NON-EXISTENCE OF A DEFAULT OR ANY OTHER DEFENSE PROPERTY. THE NOTICE SHALL FURTHER INFORM BORROWER OF THE RIGHT TO REINSTETE AFTER ACCELERATION AND THE SUMS SECURED BY THIS SECURITY INSTRUMENT, FORECLOSURE BY JUDICIAL PROCEEDING AND SALE OF THE FAILURE TO CURE THE DEFAULT ON OR BEFORE THE DATE SPECIFIED IN THE NOTICE MYY RESULT IN ACCELERATION OF DAYS FROM THE DATE THE NOTICE IS GIVEN TO BORROWER, BY WHICH THE DEFAULT MUST BE CURED; AND (D) THAT SHALL SPECIFY: (A) THE DEFAULT; (B) THE ACTION REQUIRED TO CURE THE DEFAULT; (C) A DATE, NOT LESS THAN 30 TO ACCELERATION UNDER PARAGRAPHS 13 AND 17 UNLESS APPLICABLE LAW PROVIDES OTHERWISE). THE NOTICE FOLLOWING BORROYS BREACH OF ANY COVENANT OR AGREEMENT IN THIS SECURITY INSTRUMENT (BUT NOT PRIOR 18 VCCELERATION, REMEDIES. LENDER SHALL GIVE NOTICE TO BORROWER PRIOR TO ACCELERATION MONSTAININGEN COVENANTS Bottower and Lender (utther covenant and agree as follows: Tri to Et andergened rehain unditarielose to ease eth in yloge for illers etestanes of their sint neworth -bestunged bad notizatelesse on it as evidoalte yllut niames liada ydesed besunes anotization acceleration bad obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, strangeries to assure that the lien of this Security instrument, Lender's rights in the Property and Borrower's Security instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this and target and the Motor then only be due under this Security instrument and the Note had no acceleration this Security instrument; or (b) entry of a judgment enforcing this Security instrument. Those conditions are that Borrower: as applicable taw may specify for reinstatine the less of the Property pursuant to any power of sale contained in TAL BORROWER'S RIGHT-to RENASTATE. It Borrower meets certain conditions, Borrower shall have the right to have entite of this Security instrument discontinued at any time prior to the earlier of : (a) 5 days for such other period 0057480129

UNOFFICIA JEUR YRATON Db2 453 . G ARASHAB (FRAWETS Stidua Vinton My Commission Expires: Given under my hand and official seal, this 20TH day of.