## UNOFFICIAL COPY

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State of Illinois

#### **MORTGAGE**

FHA Case No.

131:

234/244

CMC NO.

000 1077379 , 19 90

THIS MORTGAGE ("Security Instrument") is given on
The Mortgagor is SHEROL A. BROWN Diverced Not Since Remarried

phone address is 9299 (PAPA LANE, ORLAND PARK, ILLINOIS 60462

("Borrower"). This Security Instrument is given to

Crown Morty ge Co.

which is organized and existing under the laws of address is 6131 W. 95th Screet

the State of Illinois

sod whose

Oak Lawn, Illino's 60453 ("Leader"). Borrower ower Leader the principal sum of NINETY THOUSAND & 00/100 energy semeses semeses semeses.

Dollars (U.S. \$ 90,000.00 ). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly pryments, with the full debt, if not paid earlier, due and payable on April 1, 2020 . This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, of easions and modifications; (b) the payment of all other same, with interest, advanced under paragraph 6 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:

UNIT 8 BUILDING 7 IN VILLAGE SQUARE OF OF AND CONDOMINIUM UNIT ONE PHASE THREE IN SECTION 15, TOWNSHIP 23 NORTH, RANGE 12, AS DELINEATED ON THE SURVEY WHICH IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS OCCUMENT NUMBER 27151451 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. IN COOK COUNTY, ILLINOIS.

DELINGIS.

T49997 TRAN 1857 04/11/90 10:06490 04237 + 5 \*-90-164417

COUR COUTTY RECORDER

TAX ID NO. 27-15-015-1022-0000

TAX ID NO.

TAX ID NO.

which has the address of 9299 ERIN LANE, ORLAND PARK
[!linois 60462 [ZIP Code] ("Property Address");

[Street, City].

TOGETHER WITH all the improvements now or hereafter erected on the property, and all exsements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and clock 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 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.

- 1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on the debt evidenced by the Note and late charges due under the Note.
- 2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) lessehold payments or ground cents on the Property, and (c) premiums for insurance required by paragraph 4.

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Pees 1 of 4

Each mosthly installment by item (17, (27), per (2) shall equal controllibred the annual amounts, as residually estimated by Leeder, plus as an east sufficient to maintain to held ional believe of het more than one-sixth of the estimated amounts. The full annual amounts (or each item shall be extended by header within a period ending one month before an item would become delinquent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinoment.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender prior to the due dates of such items, exceeds by more than one-sixth the estimated amount of payments required logical sold items when due, and if payments on the Note are current, then Lender shall either reland the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the option of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due, then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due.

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. Most Security Instruments insured by the Secretary are insured under programs which require advance payment of the entire mortgage insurance premium. If this Security Instrument is or was insured under a program which did not require advance payment of the entire mortgage insurance premium, then each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium if this Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in an amount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each monthly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Note.

If Borrower sector to Lender the full payment of all sums secured by this Security Instrument, Borrower's account shall be credited with the believe remaining for all installments for items (a), (b), and (c) and any mortgage insurance premium installment that Lender his not become obligated to pay to the Secretary, and Lender shall promptly refund any success funds to Borrower. Immediately prior to a forcelosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3, Application of Paymer.c. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:
First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the Secretary instead of the monthly resigner insurance premium, unless Borrower paid the entire mortgage insurance premium when this Security Instrument was sign a,

Second, to any taxes, special assection's, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal or are Note;

Fifth, to late charges due under the Note.

4. Fire, Flood and Other Hazard Insurance. Se rower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, case and on tingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existors or subsequently erected, against loss by fleods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clause in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notic. by mail. Lender may make proof of loss if not made promptly by Borrower, Each insurance company concerned is hereby attorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or my part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the No e and this Security Instrument, first to say delinquent amounts applied in the order in Paragraph 3, and then to prepayment of crincipal, or (b) to the restoration or repair of the damaged property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in Paragraph 2, or change the amount such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and data Security Instrument shall be paid to the entity legally entitled thereto.

In the event of foreclosure of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall plus to the purchaser.

5. Preservation and Maintenance of the Property, Leasubelds, Borrower shall not commit worse or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and text excepted. Lender may inspect the property if the property is vacant or abandoned or the loan is in default. Lender may the reasonable action to protect and preserve such vacant or abandoned property. If this Security Instrument is on a leasehold, Borrower shall comply delinquent amounts applied in the order in Paragraph 3, and then to prepayment of rincipal, or (b) to the restoration or repair

- protect and preserve such vacant or abandoned property. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merger in writing.
- 6. Charges to Borrower and Protection of Lander's Rights in the Property. Borrower shall pay all governmental or municipal charges, fines and impositions that are not included in Paragraph 2. Borrower shall pay these obligations on time directly to the entity which is owed the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shell promptly furnish to Lender receipts evidencing these payments.

If Borrower fails to make these payments or the payments required by Paragraph 2, or fails to perform any other covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or to enforce laws or regulations), then Leader may do and pay whatever is accessary to project the value of the Property and Leader's rights in the Property, including payment of taxes, hazard insurance and other riems mentioned in Paragraph 2.

Any amounts disbursed by Lender under this Paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

7. 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 place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in Paragraph 3, and then to prepayment of principal. 'Any application of the proceed to be principal shall not etter a, matpole, the description of the mouthly payments, which are referred to in Paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtodeess under the Note and this Security Instrument shall be paid to the entity legally entitled therete.

- 8. Fees. Lender may collect fees and charges authorized by the Secretary.
- 9. Grounds for Acceleration of Dobt.
  - (a) Default. Leader may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all seems secured by this Security Instrument if:
    - (i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior to or on the due date of the next monthly payment, or
    - (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.
  - (b) Sale Without Credit Approval. Londer shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all the sums secured by this Security Instrument if:
    - (i) All or part of the Property is otherwise transferred (other than by devise or descent) by the Borrower, and
    - (ii) The Property is not occupied by the purchaser or grantee as his or her primary or secondary residence, or the purchaser or grantee does so occupy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.
  - (c) No Waiver. Il circumstances occur that would permit Lender to require immediate payment in full, but Lender does not require such payments, Lender does not waive its rights with respect to subsequent events.
  - (d) Regulation. A HUD Secretary. In many circumstances regulations issued by the Secretary will limit Leader's rights in the case of enyment defaults to require immediate payment in full and foreclose if not paid. This Security lastrument does not afforize acceleration or foreclosure if not permitted by regulations of the Secretary.
- 10. Reinstatement. Borrows, has a right to be reinstated if Lender has required immediate payment in full because of Borrower's failure to pay an amount the under the Note or this Security Instrument. This right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall tender in a famp sum all amounts required to proceeding Borrower's account current inclusing, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and retinantly attorneys' fees and exposes properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to parmit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will allow ally affect the priority of the lies created by this Security Instrument.
- 11. Borrower Not Released; Forbearance Ry Lender Not a Waiver, Extension of the time of payment or modification of amortization of the sums secured by this Sermity Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the rigical Borrower or Borrower's successor 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 Lendes v, exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
- 12. Successors and Assigns Bound; loint and Soveral Liability; Co-Signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Londer and Borrower, subject to the provisions of paragraph 9.b. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument; and course 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 closs Borrower may agree to extend, modify, Corbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.
- 13. 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 address Lender designates by notice to Borrower. Any ratice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided to this paragraph.
- 14. Governing Law; Severability. This Security Instrument shall be governed by Federal by 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.
  - 15. Borrower's Copy, Borrower shall be given one conformed copy of this Security Instrument.
- 16. Assignment of Rents. Borrower unconditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.
- If Leader gives notice of breach to Borrower: (a) all rents received by Borrower shall be held by Borrower as trustee for benefit of Leader only, to be applied to the sums secured by the Security Instrument; (b) Leader shall be entitled to collect and receive all of the rents of the Property; and (c) each tenant of the Property shall pay all rents due and unpaid to Leader or Leader's agent on Leader's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintain the Property before or after giving notice of breach to Borrower. Hewever, Lender or a judicially appointed receiver may do so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall the thin the data secured by the Security Instrument is paid in full.

17. Fereclosure Procedure. If Lender requires immediate payment in full under paragraph 9, Lender may fereclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

19. Waiver of Homestead, Borrower waives all	right of homesteed exemption	in the Property.
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	thereby, shall be deemed conclusive proof of exercised by Leader when the unavailability of common to the exercises.	Act within ading anythin statement hereof, do not incligate more more more more more more more mor	Ning in Paragraph t of any authori clining to insure ibility. Notwith is solely due to	ne ty days. 9, require it zed agent of this Securit standing the Lender's fa	mmediate payment in it the Secretary dated y lastrument and the foregoing, this opticilure to remit a mort	from the date full of all sums subsequent to se note secured on may not be leage insurance
	Riders to this Security Instrument, this Security Instrument, the covenants of succereants and agreements of this Security In [Check applicable box(es)]  Condominium Rider	a such rider	shall be incorp	orated into a ) were in a	and shall amend and	supplement the ty instrument.
	Planed Unit Development Rider		fuated Payment		Other	•
			1/4			
	BY SIGNING BELOW, Borrower accepts a	nd agrees to	the terms contain	ors in this So	curity Instrument and	in eny rider(s)
	executed by Borrower and recorded with it.					
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	STATE OF ILLINOIS,	COOK		County sa:		
	I, CHRISTINE A. HUNT	,	a Notary Public i	in and for sak	d county and state do	hereby certify
; ;						
		. 007	receally known (	to moe to be	the same person(s)	whose name(e)
	subscribed to the foregoing instrument, appeared	before me t	his day in person	, and acknowl	ledged that $S$ l	10
	signed and delivered the said instrument as #	ER ir	ee and voluntary day of Ap		uses and purposes the	ereia sel forth. D
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FHA Core No.

131: 234/244

### **CONDOMINIUM RIDER**

the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the enderinged ("Berrower") to secure Borrower's Note to  Cream Nortgage Co.  ("Lander") of the same date and covering the Property described in the Security Instrument and located at:  9286 ERIN LANE ORLAND PARK, 12 80482  [Property Address]  The Property Address includes a unit in, together with an individual interest in the common elements of, a condominism project known as:  VILLAGE SQUARE OF ORLAND CONDOMINUM  [Name of Condominism Project] ("Condominism Project"). If the owners association or other entity which acts for the Condominism Project ("Owners Association") 50/21 title to property for the beself or use of its members or sharsholders, the Property also includes Borrower's interest.  CONDOMINIUM COVENA) ITS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lander further covenant and agree as follows:  A. So long as the Owners Association maintains, with a generally accopted insurance carrier, a "master" or "blanker" policy insuring all property output to the candominium documents, including all improvements now existing or herefiter erected on the Property, and such policy is satisfactory to Lander and provides insurance coverage in the amounts, for the periods, and against the hazard insurance or the Property and (ii) Berower's object in severated and the required coverage," and lose by flood, to the extent required by the Societary, them: (ii) Lander waiter the provision in Paragraph 2 of this Security Instrument for the monthly (a) years to Lander of our-twellth of the yearly premium installements for hazard insurance on the Property, and (iii) Berower's objection and the required coverage is provided by the Societary, then: (ii) Lander or required coverage is provided by the Societary, then: (ii) Lander waiter the provision in Paragraph 4 to maintain hazard insurance coverage on the Property is decemend as the Note of Paragraph 2 of this Security Jastrument to	THIS CONDOMINIUM RIDER is made this Fifth day of
("Lander") of the same date and covering the Property described in the Security Instrument and located at:  9286 ERIN LANE ORLAND PARK, 12 80462  [Property Address]  The Property Address includes a unit in, together with an individual interest in the common elements of, a condominium project known as:  VILLAGE SQUARE OF ORLAND CONDOMINIUM  [Name of Condominium Project]  ("Condominium Project"). If the owners association or other eatity which acts for the Condominium Project also includes Borrower's interest in the Owners Association and the uses, proceeds and beseits of Borrower's interest.  CONDOMINIUM COVENAITS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender burther covenant and agree as follows:  A. So long as the Owners Association maintains, with a generally accepted incurance carrier, a "master" or "blankst" policy insuring all property subject to the condominium documents, including all improvements now string or here the erected on the Property, and such policy is satisfactory to Leader and provides insurance coverige in the amounts, for the periods, and agricult the lazards Lender requires, including fire and other hards included within the term "extended coverage," and the by flood, to the extent required by the Sociatory, then (il) Leader of one-twellth of the yearly premium installments for hazard insurance coverage on the Property, and cities of a maintain hazard insurance on the Property, and cities of common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender of perspir, whether to the condominium unit or the fore coursing from a hazard. In the event of a distribution of hazard insurance proceds in lies of restoration or repair following a loss to the Property, whether to the condominium unit or the common elements; any proceeds payable to Borrower promises to pay Borrower's allocated share of the common expanses or assessments and charges imposed by the Owners Association, as provided in the order and payabl	April , 19 90 , and is incorporated into and shall be deemed to amend and supplement
("Lander") of the same date and covering the Property described in the Security Instrument and located at:  228 ERIN LANE ORLAND PARK, 12 80482  [Property Address] The Property Address includes a unit in, together with an individual interest in the common elements of, a condominism project known as:  VILLAGE SQUARE OF ORLAND CONDOMINIUM  [Name of Condominism Project"]. If the owners association or other eatity which acts for the Condominism Project ("Condominism Project"). If the owners association or other eatity which acts for the Condominism Project ("Condominism Project"). If the owners association or other eatity which acts for the Condominism Project ("Condominism Project"). If the owners Association and the uses, proceeds and besefts of Borrower's interest.  CONDOMINIUM COVENALITS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lander texther covenant and agree as follows:  A. So long as the Owners Association saminains, with a generally accopted insurance carrier, a "master" or "blanker" policy insuring all property subject to the condominism documents, including all improvements and existent requires in the amounts, for the periode, and against the bazards Lander requires, including fire and other lax—of included within the term "extended coverage," and loss by flood, to the extent required by the Secritry, then (i) Lander waives the provision in Paragraph 2 of this Security Instrument for the monthly ayamen to Lender of one-twellth of the yearly premium installments for bazard insurance coverage on the Property; and (ii) Berrower's obligation under this Paragraph 4 to maintain bazard insurance coverage on the Property and (ii) Berrower's obligation under this Paragraph 4 to maintain bazard insurance coverage on the Property and (ii) Berrower's obligation under this Paragraph 4 to maintain bazard insurance coverage in the owners and of any loss occurring from a hazard. In the event of a distribution of bazard insurance loss of the Property whether to the condo	the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned
The Property Address includes a unit in, together with an individual interest in the common elements of, a condominium project known as:  VILLAGE SQUARE OF ORLAND CONDOMINIUM  [Name of Condominium Project ("Condominium Project") If the owners association or other entity which acts for the Condominium Project ("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("Condominium Project"). If the owners association are not its members or sharaholders, the Property also includes Borrower's interest.  CONDOMINIUM COVENALITS. In addition to the covenants and agreements made in the Security Instrument, Berrower and Lenter turther covenant and agree as follows:  A. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now acting or here first excelled on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periode, and against the hazards Lender requires, including fire and other hazar included within the term "extended coverage," and loss by flood, to the extent required by the Societary, then: (i) Lender wrives the provision in Pragraph 2 of this Socwity Instrument for the monthly (ay) went to Lender of one-twellth of the yearly premium installments for bazard insurance coverage on the Property, and (ii) Berrower's obligation under this Paragraph 4 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required or provided by the Owners Association policy. Berrower's obligation under this Paragraph 4 to maintain hazard insurance provides in lies of resultant to the areas following a loss to the Property, whether to the condominium mail or the first policy of the event of any lapse in required hazard insurance provides in lies of reconstance to the event of any lapse in required hazard insurance provides in lies of re	("Borrower") to secure Borrower's Note to Crewn Mortgage Co.
The Property Address includes a unit in, together with an individual interest in the common elements of, a condominium project known as:  VILLAGE SQUARE OF ORLAND CONDOMINIUM  [Name of Condominium Project ("Condominium Project") If the owners association or other entity which acts for the Condominium Project ("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("Condominium Project"). If the owners association are not its members or sharaholders, the Property also includes Borrower's interest.  CONDOMINIUM COVENALITS. In addition to the covenants and agreements made in the Security Instrument, Berrower and Lenter turther covenant and agree as follows:  A. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now acting or here first excelled on the Property, and such policy is satisfactory to Lender and provides insurance coverage in the amounts, for the periode, and against the hazards Lender requires, including fire and other hazar included within the term "extended coverage," and loss by flood, to the extent required by the Societary, then: (i) Lender wrives the provision in Pragraph 2 of this Socwity Instrument for the monthly (ay) went to Lender of one-twellth of the yearly premium installments for bazard insurance coverage on the Property, and (ii) Berrower's obligation under this Paragraph 4 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required or provided by the Owners Association policy. Berrower's obligation under this Paragraph 4 to maintain hazard insurance provides in lies of resultant to the areas following a loss to the Property, whether to the condominium mail or the first policy of the event of any lapse in required hazard insurance provides in lies of reconstance to the event of any lapse in required hazard insurance provides in lies of re	
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