

UNOFFICIAL COPY

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1001 S. WASHINGTON ST.
NAPERVILLE, IL 60566

SEPT-01 1979 011.25
INDEX FROM 2913-07-25/79 16146150
67234 - 7-90-333396
COOK COUNTY RECORDER

(Place Above This Line For Recording Date)

390503492

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY 16TH 1979. The mortgagor is WILLIAM D. HUBBARD and SUSAN J. HUBBARD, HUBBARD AND WIFE

("Borrower"). This Security Instrument is given to Mid-America Federal Savings and Loan Association, which is organized and existing under the laws of UNITED STATES OF AMERICA and whose address is 40 W 17TH ST., WESTON SPRINGS, IL 60558 ("Lender").

Borrower owes Lender the principal sum of TWENTY SIX THOUSAND AND 00/100 Dollars (U.S. \$ 26,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 1ST, 2020. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois.

PARCEL 1: UNIT NUMBER 401B AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): THAT PART OF LOT 2 IN MIDLANDS FARMS SUBDIVISION THAT PART OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN LYING SOUTH OF 5TH AVENUE DESCRIBED AS FOLLOWS: COMMENCING AT THE POINT OF INTERSECTION OF THE NORTH LINE OF LOT 2 AND THE WEST LINE OF THE EAST 175.0 FEET THEREOF; THENCE NORTHWESTERLY ALONG THE NORTHERLY LINE OF LOT 2 A DISTANCE OF 68.0 FEET TO POINT; THENCE NORTHWEST AT AN ANGLE OF 7 DEGREES 35 MIN., 20 SECONDS TO THE LEFT OF THE PROLONGATION OF THE LAST DESCRIBED LINE A DISTANCE OF 80.0 FEET TO A POINT; THENCE SOUTHWESTERLY ALONG A LINE PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE OF 21.25 FEET FOR A POINT OF BEGINNING; THENCE CONTINUING SOUTHWESTERLY ALONG THE LAST DESCRIBED COURSE A DISTANCE OF 82.0 FEET; THENCE NORTHWESTERLY PERPENDICULAR TO THE LAST DESCRIBED LINE A DISTANCE 153.0 FEET; THENCE NORTHEASTERLY PERPENDICULAR TO THE LAST DESCRIBED LINE 153.0 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT A TO DECLARATION MADE BY LASALLE NTL. BANK, A TRUSTEE UNDER TRUST NUMBER 44283 RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22264463; TOGETHER WITH AN UNDIVIDED 2.20 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMERISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY) ALSO, PARCEL 2: EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS MADE BY LASALLE NATIONAL BANK AS TRUSTEE UNDER TRUST NUMBER 44283 TO ROBERT W MCCOY DATED DEC. 19, 1975 AND RECORDED DECEMBER 26, 1975 AS DOCUMENT NUMBER 23333962 FOR INGRESS AND EGRESS IN COOK COUNTY, ILLINOIS.

90503492

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

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

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18/11/79

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RECORDS SECTION
KIMBERLIE FEDERAL SAVINGS BANK
1001 S. WASHINGTON ST.
NAPERVILLE, IL 60566

Check Below This Line Reserved For Lender and Recorder



Notary Public
George E. Johnson
NOTARY PUBLIC
STATE OF ILLINOIS
1992

My Commission Expires on _____
16th of _____, 1992

I, George E. Johnson, Notary Public in and for said county and state, do hereby certify that WILLIAM D HUBBARD and SUSAN J HUBBARD, HUSBAND AND WIFE personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they executed the same for the purposes and objects therein expressed and that they were duly authorized to do so.

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

SUSAN J HUBBARD
WILLIAM D HUBBARD

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders (as indicated by Borrower and recorded with it).

- Adjustable Rate Rider
- Graduated Payment Rider
- Other(s) (specify) _____
- Condominium Rider
- Planned Unit Development Rider
- 2-4 Family Rider

20. Borrower warrants that the Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of the Security Instrument so if the rider(s) were a part of this Security Instrument. (This section is applicable to all loans.)

21. Upon payment of all taxes levied by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs.

22. Lender, upon payment of all taxes levied by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recording costs. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 20, including, but not limited to, reasonable attorney's fees and costs of this Security Instrument, and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to exercise of a default or any other action of Borrower to accelerate and foreclose. If the default is not cured on or before the date specified in the notice, Lender at his option may require immediate payment in full of all sums accrued or due to Lender by Borrower, or may exercise the right to sell or otherwise dispose of the property, and the right to exercise the non-foreclosure remedies of the Security Instrument, and the right to exercise the remedies provided in this paragraph 20, including, but not limited to, reasonable attorney's fees and costs of this Security Instrument.

23. Lender shall be entitled to exercise of a default or any other action of Borrower to accelerate and foreclose. If the default is not cured on or before the date specified in the notice, Lender at his option may require immediate payment in full of all sums accrued or due to Lender by Borrower, or may exercise the right to sell or otherwise dispose of the property, and the right to exercise the remedies provided in this paragraph 20, including, but not limited to, reasonable attorney's fees and costs of this Security Instrument. Lender shall be entitled to exercise of a default or any other action of Borrower to accelerate and foreclose. If the default is not cured on or before the date specified in the notice, Lender at his option may require immediate payment in full of all sums accrued or due to Lender by Borrower, or may exercise the right to sell or otherwise dispose of the property, and the right to exercise the remedies provided in this paragraph 20, including, but not limited to, reasonable attorney's fees and costs of this Security Instrument.

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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.

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

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

which has the address of 10735 PIRTH AVENUE CUSTOM #401
P.I.N. 1839202041030
MID AMERICA FEDERAL SAVINGS BANK.

10735 PIRTH AVENUE CUSTOM #401

COUNTYSIDE

Illinois 60325
("Property Address")
[Street]

ZIP Code

SEE ATTACHED LEGAL DESCRIPTION.

THIS INSTRUMENT WAS PREPARED BY:
KENNETH KORANDA
1001 S. WASHINGTON ST.
KAPORVILLE, IL 60156

00358396
1419404

Property of Cook County Clerk's Office

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

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sum secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument with no charge to Borrower. Borrower shall pay any reconveyance costs.

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

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

- Adjustable Rate Rider
- Condominium Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) [specify]

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

William D Hubbard
WILLIAM D HUBBARD (S) Borrower

Susan J Hubbard
SUSAN J HUBBARD (S) Borrower

..... (S) Borrower

..... (S) Borrower

STATE OF ILLINOIS, County of Cook
I, *Gary E Jordan*, a Notary Public in and for said county and state, do hereby certify that *WILLIAM D HUBBARD and SUSAN J HUBBARD, HUSBAND AND WIFE*

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

Given under my hand and official seal, this *16th* day of *July*, 19*92*.
My Commission Expires *November 16, 1992*



Gary E. Jordan
Notary Public
Cook County, Illinois

(Space Below This Line Reserved For Lender and Recorder)
WHEN RECORDED RETURN TO:
MIDAMERICA FEDERAL SAVINGS BANK
1001 S. WASHINGTON ST.
MAPERVILLE, IL 60566

90359396

UNIFORM COVENANTS, CONDITIONS, AND AGREEMENTS

1. Payment of Principal and Interest; Prepayment. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day that monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of, the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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

8. Inspection. Lender or its agent may make reasonable inquiries upon and inspection of the Property. Lender shall give Borrower notice at the time of or prior to an inspection upon which the inspection report is based.

9. Condition. The proceeds of any award or claim for damage, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or its 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 costs, paid to Borrower, in the event of a partial taking of the Property, the amount of the proceeds shall be reduced by the amount of the proceeds realized 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 abandonment offers to make an award or settle a claim for damage, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to effect and apply the proceeds, in its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

10. Borrower Not Released From Liability. Extension of the time for payment or modification of a portion 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 consent or acquiesce against any successor in interest to extend time for payment or otherwise modify the sums secured by this Security Instrument by reason of any demand made by the original Borrower or if a new or successor in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or prejudice to the exercise of any right or remedy.

11. Successors and Liability. Co-obligors. The covenants and agreements of this Security Instrument shall bind all successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's consent and agreement shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property and (b) is not personally obligated to pay the sums secured by this Security Instrument and any other Lender and any other Borrower may agree to extend, modify, forbear or make any accommodation, with regard to the terms of this Security Instrument or the Note without the Borrower's consent.

12. Loan Charge. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is fully interpreted so that an interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may, at its option, elect to make this refunding principal, the reduction will be treated as a partial prepayment without any payment charge under the Note.

13. Application Affecting Lender's Rights. If exercise of the expiration of applicable laws has the effect of reducing any provision of the Note or this Security Instrument, Lender, at its option, may require immediate payment in full of all sums secured by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. Notice. 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 action. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower, if Lender when given as provided in this paragraph.

15. Governing Law; Jurisdiction. This Security Instrument shall be governed by the law of the State of California 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 which can be given effect without the conflicting provision. To the extent the provisions of this Security Instrument and the Note conflict with applicable law, such conflict shall not affect or limit the enforceability of this Security Instrument or the Note.

16. Borrower's Copy. Borrower shall be given one copy of the Note and of this Security Instrument. These are declared to be authentic.

17. Transfer of the Property or a Shareable Interest in the Property. If all or any part of the Property or any interest therein is sold or transferred (or if a transferee 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 applicable law as of the date of this Security Instrument.

18. 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 to the Borrower in 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.

19. Borrower's Right to Redeem. If Borrower needs certain conditions, Borrower shall have the right to have enforcement of the Security Instrument discontinued in any time period in the event of: (a) 5 days for such other period as applicable law may specify (for reinstatement) before sale of the Property; (b) entry of a judgment enforcing this Security Instrument; or (c) entry of a judgment enforcing this Security Instrument and the Note had no acceleration occurred. (b) cover any default of any other covenants or agreements; (c) pay all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) take such action as Lender may reasonably require to assure that the Security Instrument is properly maintained. Lender's rights in the Property and Borrower's obligations to pay the sums secured by this Security Instrument shall remain unaffected by the provisions of this paragraph.

However, this right to redeem shall not be exercised by Lender if exercise is prohibited by applicable law as of the date of this Security Instrument.

20. Acceleration. 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 to the Borrower in 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.

21. Borrower's Right to Redeem. If Borrower needs certain conditions, Borrower shall have the right to have enforcement of the Security Instrument discontinued in any time period in the event of: (a) 5 days for such other period as applicable law may specify (for reinstatement) before sale of the Property; (b) entry of a judgment enforcing this Security Instrument; or (c) entry of a judgment enforcing this Security Instrument and the Note had no acceleration occurred. (b) cover any default of any other covenants or agreements; (c) pay all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) take such action as Lender may reasonably require to assure that the Security Instrument is properly maintained. Lender's rights in the Property and Borrower's obligations to pay the sums secured by this Security Instrument shall remain unaffected by the provisions of this paragraph.

However, this right to redeem shall not be exercised by Lender if exercise is prohibited by applicable law as of the date of this Security Instrument.

90258396

THIS CONDOMINIUM RIDER is made this 16th day of JULY, 1990, 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 Mid America Federal Savings and Loan Association** (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 16735 FIFTH AVENUE, COTAPE, ILLINOIS, COUNTRYSIDE, IL 60525

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

EDGEWOOD VALLEY CONDO

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, on the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and
(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

- (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;
(iii) termination of professional management and assumption of self-management of the Owners Association; or
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

90356333

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

William D. Hubbard (Seal)
WILLIAM D HUBBARD

Susan J. Hubbard (Seal)
SUSAN J HUBBARD

**d/k/a MID AMERICA FEDERAL SAVINGS BANK.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

THIS ADJUSTABLE RATE RIDER is made this 16TH day of JULY, 1990, 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 Adjustable Rate Note (the "Note") to MIDAMERICA FEDERAL SAVINGS BANK (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

10735 FIFTH AVENUE CUTOFF #401, COUNTRYSIDE, IL 60525
[Property Address]

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

ADDITIONAL COVENANTS: In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 10.000%. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of AUGUST 1992, and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding THREE percentage points (3.000%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 12.000% or less than 10.000%. Thereafter, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding twelve months. My interest rate will never be greater than 15.000% AND NO LESS THAN 10.000

(E) Effective Date of Changes

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

William D Hubbard (Seal)
WILLIAM D HUBBARD - Borrower

Susan J Hubbard (Seal)
SUSAN J HUBBARD - Borrower

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