

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

60640 CHICAGO 4427 GREENVIEW #C

THE MORTGAGOR(S) AGREE TO PAY A LATE PAYMENT SERVICE CHARGE NOT TO EXCEED FOUR (4) CENTS FOR EACH DOLLAR (\$1.00) FOR EACH PAYMENT MORE THAN FIFTEEN (15) DAYS IN ARREARS TO COVER THE EXTRA EXPENSE INVOLVED IN HANDLING DELINQUENT PAYMENTS.

THIS DOCUMENT IS BEING RECORDED TO ADD LEND KDR

SEE SCHEDULE A ATTACHED HERETO AND MADE A PART HEREOF.

THE PRUDENTIAL HOME MORTGAGE COMPANY, INC. THE STATE OF NEW JERSEY 8000 MARYLAND AVENUE, SUITE 1400, CLAYTON, MISSOURI 63105

INSTRUMENT PREPARED BY THE PRUDENTIAL HOME MORTGAGE CO. INC. 100 South Fifth St. Minneapolis, MN 55402

THIS MORTGAGE (Security Instrument) is given on MARCH 27, 1990. The mortgage is MICHAEL HADON and JENNIFER HADON, HUSBAND AND WIFE

INSTRUMENT PREPARED BY THE PRUDENTIAL HOME MORTGAGE CO. INC. 100 South Fifth St. Minneapolis, MN 55402

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Property of Cook County Clerk's Office

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1. Payment of Principal and Interest: Prepayment and Late Charges. Borrower shall promptly pay when due the principal 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 monthly payments are due under the Note, and the Note is paid in full, a sum ("Funds") equal to the amount of (a) monthly payments and assessments which may accrue on the Property over the term of the Security Instrument, plus (b) monthly payments of ground rent or ground rent or ground rent and assessments, charges, fines and impositions attributable to the Property, which may accrue on the Property over the term of the Security Instrument, and (c) assessments attributable to the Property which may accrue on the Property over the term of the Security Instrument, and (d) any other charges due under the Note. Borrower shall pay these obligations in the manner provided in paragraph 3. If it is not paid in full in that manner, Borrower shall pay them on time directly to the lender owed payment. Borrower shall promptly furnish to Lender all names of amounts to be paid under the 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 the Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender. If Lender agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, Lender's obligations to the holder of the lien in the event of enforcement of the lien by a defendant against enforcement of the lien by a defendant shall be discharged. Lender shall promptly discharge any lien which has priority over the Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender. If Lender agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, Lender's obligations to the holder of the lien in the event of enforcement of the lien by a defendant against enforcement of the lien by a defendant shall be discharged. Lender shall promptly discharge any lien which has priority over the Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender. If Lender agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, Lender's obligations to the holder of the lien in the event of enforcement of the lien by a defendant against enforcement of the lien by a defendant shall be discharged. Lender shall promptly discharge any lien which has priority over the Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender. If Lender agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, Lender's obligations to the holder of the lien in the event of enforcement of the lien by a defendant against enforcement of the lien by a defendant shall be discharged.

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. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may accrue on the Property over the term of the Security Instrument, and (d) any other charges due under the Note. Borrower shall pay these obligations in the manner provided in paragraph 2. If it is not paid in full in that manner, Borrower shall pay them on time directly to the lender owed payment. Borrower shall promptly furnish to Lender all names of amounts to be paid under the paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning and other hazards, 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 shall be approved by Lender. The insurance shall be 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 by fire, lightning or other hazards, and Lender's security interest in the insurance proceeds shall be a lien on the proceeds. If the insurance carrier has not paid the insurance proceeds within 30 days of a notice from Lender, then Lender may use the proceeds to repair or restore the Property or to pay some 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 to prepay the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If Lender under paragraph 1 of the Property is acquired by Lender, Borrower's right in 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 Taxpayers. 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 promptly give notice to the lender in writing.

7. Protection of Lender's Rights in the Property: Mortgage Liveness. 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, garnishment, or 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, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security Instrument. Lender 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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16. Lender shall pay the premiums required to maintain the insurance in effect and shall name as the beneficiary of the insurance the Security Instrument. Borrower shall pay the premiums required to maintain the insurance in effect and shall name as the beneficiary of the insurance the Security Instrument. Lender or its agent may make reasonable inquiries and reports to the Security Instrument. Lender shall give Borrower notice at the time of or prior to an inspection of the property and shall cause the inspection to be completed in a timely manner. 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 for any compensation 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, Lender and Borrower 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: as the total amount of the sums secured immediately before the taking is divided by 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 it is taken by Lender or Borrower that the condition of the Property makes it unsafe for use or repair, Lender shall be authorized to collect and apply the proceeds as its option either to repair or to replace or to repair the Property. Lender is authorized to collect and apply the proceeds as its option either to repair or to replace or to repair the Property.

Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend to the date of the date of the monthly payments referred to in paragraphs 1 and 2 to change the amount of such payments. Lender's retention of the sums secured by this Security Instrument granted by Lender to any successor in interest, or the right to operate or to lease the property, or the original Borrower or Borrower's successors in interest, shall not constitute a common law mortgage or any other security interest in the Property. Lender shall be obligated to pay the principal of the sums secured by this Security Instrument by the date of demand made by the Lender. Lender's successors in interest, or the original Borrower or Borrower's successors in interest, shall not be a mortgage or any other security interest. Any Borrower who assigns this Security Instrument, or all or part of the sums secured by this Security Instrument, and agrees that Lender and any other Borrower may agree to extend, modify, defer or make any amendments with regard to the terms of this Security Instrument or the Note with or without the consent of the Borrower. The loan secured by this Security Instrument is subject to a maximum of an amount which shall be determined by the law which has the effect of governing the Property. This Security Instrument shall be governed by federal law and the law of the State 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 are not in conflict with applicable law. To this end the provisions of the Security Instrument and the Note are declared to be severable.

17. Borrower's (Copy). Borrower shall be given one undated copy of the Note and of this Security Instrument. Lender 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.

18. Borrower's Right to Reinstatement. If Borrower meets certain conditions, Borrower shall have the right to have reinstatement of this Security Instrument discontinued at any time prior to the expiration of such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument or the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower pay past due payments, all sums which then would be due under this Security Instrument and the Note and no acceleration occurred. The user of any other contract or agreement, or any other expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees, and 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.

19. Lender reserves the 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. However, this option shall not be exercised by Lender if exercise is prohibited by applicable law as of the date of this Security Instrument. 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.

20. 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, Lender shall have the right to require immediate payment 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. To this end the provisions of the Security Instrument and the Note are declared to be severable.

21. Governing Law and Jurisdiction. This Security Instrument shall be governed by federal law and the law of the State 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 are not in conflict with applicable law. To this end the provisions of the Security Instrument and the Note are declared to be severable.

22. Loan Charges. If the law requires, this Security Instrument is subject to a tax which sets maximum of an amount which shall be determined by the law which has the effect of governing the Property. This Security Instrument shall be governed by federal law and the law of the State 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 are not in conflict with applicable law. To this end the provisions of the Security Instrument and the Note are declared to be severable.

23. Legislation Affecting Lender's Rights. If enactment or expiration of applicable law has the effect of rendering any provision of the Note or this Security Instrument inoperative or unenforceable, 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 17. If Lender exercises this option, Lender shall make the copies specified in the second paragraph of paragraph 17.

24. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by depositing it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property, address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Lender if notice is given as provided in this paragraph.

25. Governing Law and Jurisdiction. This Security Instrument shall be governed by federal law and the law of the State 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 are not in conflict with applicable law. To this end the provisions of the Security Instrument and the Note are declared to be severable.

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29. Legislation Affecting Lender's Rights. If enactment or expiration of applicable law has the effect of rendering any provision of the Note or this Security Instrument inoperative or unenforceable, 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 17. If Lender exercises this option, Lender shall make the copies specified in the second paragraph of paragraph 17.

30. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by depositing it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property, address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Lender if notice is given as provided in this paragraph.

31. Governing Law and Jurisdiction. This Security Instrument shall be governed by federal law and the law of the State 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 are not in conflict with applicable law. To this end the provisions of the Security Instrument and the Note are declared to be severable.

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33. Legislation Affecting Lender's Rights. If enactment or expiration of applicable law has the effect of rendering any provision of the Note or this Security Instrument inoperative or unenforceable, 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 17. If Lender exercises this option, Lender shall make the copies specified in the second paragraph of paragraph 17.

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42. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by depositing it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property, address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Lender if notice is given as provided in this paragraph.

43. Governing Law and Jurisdiction. This Security Instrument shall be governed by federal law and the law of the State 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 are not in conflict with applicable law. To this end the provisions of the Security Instrument and the Note are declared to be severable.

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49. Legislation Affecting Lender's Rights. If enactment or expiration of applicable law has the effect of rendering any provision of the Note or this Security Instrument inoperative or unenforceable, 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 17. If Lender exercises this option, Lender shall make the copies specified in the second paragraph of paragraph 17.

50. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by depositing it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property, address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Lender if notice is given as provided in this paragraph.

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My Commission expires: 7/18/96

Given under my hand and official seal, this 27th day of March, 1996

set forth.

signed and delivered the said instrument as this free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they

personally known to me to be the same person(s) whose name(s) is

do hereby certify that

a Notary Public in and for said county and state:

STATE OF ILLINOIS

COOK

County ss:

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

(Seal)

JENNIFER HADDON

MICHAEL HADDON

BY SIGNING HER/OVER, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and in any riders executed by Borrower and recorded with it.

Occupancy Rider

Graduated Payment Rider

Adjustable Rate Rider

Planned Unit Development Rider

Minimum Rider

2-4 Family Rider

(Check applicable boxes)

supplement the covenants and agreements of this Security Instrument as if the riders were a part of this Security Instrument.

the Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with

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

without charge to Borrower. Borrower shall pay any recording costs.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument

and reasonable attorneys' fees and keep on file the sums secured by this Security Instrument.

management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds

including those paid due. Any sums collected by Lender or the receiver shall be applied first to payment of the costs of

receiver shall be entitled to set upon take possession of and manage the Property and to collect the rents of the Property

prior to the expiration of the period of redemption following judicial sale. Lender, in person, by agent or by judicially appointed

20. Lender in Possession. Upon acceleration under paragraph 17 or abandonment of the Property and at any time

including, but not limited to, reasonable attorneys' fees and costs of title evidence.

Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19.

by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

or before the date specified in the notice. Lender at its option may require immediate payment in full of all sums secured

non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on

within Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the

secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further

and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums

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;

17. Unless applicable law provides otherwise, the notice shall specify: (a) the default; (b) the action required to cure the

breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and

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

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NOTARY PUBLIC

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I, the undersigned Notary Public in and for the aforesaid State and County do hereby certify that Michael Haddon and Jennifer Haddon Borrowers, personally appeared before me in said County and acknowledged the within instrument to be their act and deed. Given under my hand and seal this 27 day of March, 1990.

Michael Haddon

COUNTY OF

COOK

STATE OF

ILLINOIS

JENNIFER HADDON

Borrower

Borrower

MICHAEL HADDON

Borrower

Borrower

IN WITNESS WHEREOF, Borrower has executed this Occupancy Rider

The provisions of this Rider shall terminate and end upon the sale and purchase of the Note secured by this property to the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation if the Security Instrument is assigned to another lender, this Rider may, at the option of the assignee, be terminated

TERMINATION OF AGREEMENT

Borrower agrees that if the provisions of this Rider conflict with the printed terms in the Security Instrument and/or the Note, then the provisions of this Rider will control.

CONFLICTING PROVISIONS

- A. Power of Sale.
 - B. Decrease the term of the loan and adjust the monthly payments under the Note accordingly.
 - C. Increase the interest rate and adjust the monthly payments under the Note accordingly.
 - D. Require that the principal balance be reduced to 80% of the lesser of the original purchase price or the appraised value.
1. Borrower acknowledges that the Lender does not desire to make a loan to Borrower secured by this property if the terms contained in the Note unless the property is to be occupied by Borrower as Borrower's primary residence. Lender makes non-primary residence loans on different terms.
 2. The Borrower assures Lender to make this loan to Borrower.
 3. Borrower promises and assures Lender that Borrower intends to occupy this property as Borrower's primary residence and that Borrower will so occupy this property as its sole primary residence within sixty (60) days after the date of the Security Instrument.
 4. If Borrower breaches this promise to occupy the property as Borrower's primary residence, then Lender may invoke any of the following remedies, in addition to the remedies provided in the Security Instrument:
 - A. Power of Sale.
 - B. Decrease the term of the loan and adjust the monthly payments under the Note accordingly.
 - C. Increase the interest rate and adjust the monthly payments under the Note accordingly.
 - D. Require that the principal balance be reduced to 80% of the lesser of the original purchase price or the appraised value.

agrees as follows:

In addition to the covenants and agreements made in the Security Instrument, Borrower further covenants and

OCCUPANCY AGREEMENTS

PROPERTY ADDRESS 4427 GREENVIEW #C
CHICAGO, IL 60640

located at

(the Lender) of the same date (the Note) and covering the property described in the Security Instrument and

THE PRUDENTIAL HOME MORTGAGE COMPANY, INC.

and supplements the Mortgage, Deed of Trust or Security Deed (the "Borrower") to secure Borrower's note to
27 MARCH, 1990, and is incorporated into and amends
by the undersigned (the "Borrower") to secure Borrower's note to

OCCUPANCY RIDER

1364294

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UNOFFICIAL COPY

CONDOMINIUM RIDER

1364294

THIS CONDOMINIUM RIDER is made this 27 day of MARCH, 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

THE PRUDENTIAL HOME MORTGAGE COMPANY, INC.

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

4427 GREENVIEW #C #C, CHICAGO, IL 60640

Property Address

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

GREENVIEW COURT HOMES

Name of Condominium Project

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

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

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium project Constituent Documents. The "Constituent Documents" are the Declaration or any other document which creates the Condominium Project, all laws, all code of regulations, and any 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 for the periods and against the hazards Lender requires, including fire and hazards, no used 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 action 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 5.

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 of 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; or

(iii) Any termination of professional management and assumption of self-management of the Owners Association, or 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.

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



(Seal)
(Borrower)
MICHAEL HADDON



(Seal)
(Borrower)
JENNIFER HADDON

(Seal)
(Borrower)

(Seal)
(Borrower)

(Seal)
(Borrower)

(Seal)
(Borrower)