

# UNOFFICIAL COPY

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051824647

## MORTGAGE

THIS MORTGAGE (Security Instrument) is given on **NOVEMBER 27, 1991** The mortgagor is **JOSEPH MARTMAN, A BACHELOR**

"Borrower". This Security Instrument is given to **St. Paul Federal Bank for Savings**

which is organized and existing under the laws of the **United States of America** and whose address is **6700 W. North Ave, Chicago, Illinois 60635**

"Lender". Borrower owes Lender the principal sum of **ONE HUNDRED SEVENTY EIGHT THOUSAND, TWO HUNDRED AND NO /100** Dollars U.S. \$ **178,200.00**

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 **DECEMBER 1, 1998**

The Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument, and for the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby irrevocably grant and convey to Lender the following described property located in **COOK** County, Illinois

### SEE ATTACHED

UNIT NUMBERS 104 AND G-7 IN THE ALTFELD COURT CONDOMINIUMS AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A TRACT OF LAND COMPRISED OF A PART OF LOT 2 IN COUNTY CLERKS DIVISION OF BLOCK 43 IN SHEFFIELDS ADDITION TO CHICAGO IN THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; ALSO COMPRISED OF LOTS 1 AND 2 OF ADOLPH KUECKEN'S ADDITION, BEING A RESUBDIVISION OF PART OF LOTS 3, 4 AND 13 IN COUNTY CLERKS DIVISION AFORESAID; ALSO A PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 91449126, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

which has the Illinois **61** THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE AFOREMENTIONED DECLARATION OF CONDOMINIUM OWNERSHIP, AND DECLARATION OF EASEMENTS.

ILLINOIS-5074 THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, RESTRICTIONS, CONDITIONS, COVENANTS AND RESERVATIONS CONTAINED IN THE SAID DECLARATION OF THE CONDOMINIUM OWNERSHIP, THE SAME AS THOUGH THE PROVISIONS OF THE SAID DELARATION OF CONDOMINIUM OWNERSHIP WERE RECITED AND STIPULATED AT LENGTH HEREIN.

2395 SEP 91

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*2/10/92*

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All encumbrances and liens 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 seized of the estate hereby conveyed and has the right to mortgage, grant and convey the title to 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 governing real property.

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

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, until the Note is paid in full, a sum of funds for (a) yearly taxes and assessments which may attach priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property; (c) any yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) any yearly mortgage insurance premiums; (f) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Taxes and Insurance". Lender may, at any time, collect and hold funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2604 et seq., or R.E.S.P.A., unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity including Lender, if Lender is such an institution or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items; Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items; Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Lender agrees to pay the Funds, Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may, so notify Borrower in writing, and, in such case, Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 2, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale 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 any prepayment charges due under the Note, second, to amounts payable under paragraph 2, third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach 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 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 (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 attach 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. **Subordination.** 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.

6. **Assignment.** Lender may assign this Security Instrument, and Borrower shall be bound by the terms hereof as if assigned to the assignee.

7. **Severability.** If any provision of this Security Instrument is held by a court of competent jurisdiction to be unenforceable or invalid, that provision shall be deemed unenforceable or invalid only as to that provision, and the remainder of this Security Instrument shall remain in full force and effect.

8. **Insurance.** Borrower shall maintain in full force and effect, at all times during the term of this Security Instrument, the following insurance policies: (a) fire and theft insurance on the Property; (b) fire and theft insurance on the contents of the Property; (c) liability insurance on the Property; (d) flood insurance on the Property; (e) windstorm and hail insurance on the Property; (f) earthquake insurance on the Property; (g) any other insurance which Lender may require by written agreement. Borrower shall provide Lender with evidence of the insurance policies maintained by Borrower, and shall notify Lender immediately of any change in the insurance policies.

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7/15/78

Form 709 990

ILLINOIS—Single Family Home Use Only INSTRUMENT

60610

1300 W. ALGELD UNIT 104

CHICAGO

Property of Cook County Clerk's Office

SEE

described in  
Instrument  
security of  
modification  
secured to  
with the full  
by Borrower  
HUNDRED

which is  
Borrower

mortgage is

THIS

JOSEPH HARTMAN, A BACHELOR

NOVEMBER 27, 1991

MORTGAGE

051824647

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extensions and  
to protect the  
at this Security  
the following  
any Illinois

1500 11/15/91

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TOGETHER WITH all the improvements now or hereafter erected on the property and all easements, appurtenances, and 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 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.

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

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

**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, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of Future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. 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. Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

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 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale 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 any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and imposition 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 (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.

Form 2014 900 (page 2 of 6 pages)

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**5. Hazard or Property Insurance.** Borrower shall keep the improvement to which this mortgage is hereafter attached on the Property insured against loss by fire and hazards included within the term of any policy of hazard and fire insurance, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amount and for the periods that Lender requires. This insurance shall not be canceled or allowed to lapse without Lender's approval which shall not be unreasonably withheld. If Borrower is not the named insured on the policy, Lender's approval shall not be unreasonably withheld. If Borrower is not the named insured on the policy, Lender's approval shall not be unreasonably withheld. Lender's approval shall not be unreasonably withheld. Lender's approval shall not be unreasonably withheld. Lender's approval shall not be unreasonably withheld.

All insurance policies shall be maintained in full force and effect until the completion of the mortgage. Lender shall have the right to inspect the policies and to receive copies of the policies and the receipts of paid premiums. Borrower shall provide Lender with copies of the policies and the receipts of paid premiums. Borrower shall provide Lender with copies of the policies and the receipts of paid premiums. Borrower shall provide Lender with copies of the policies and the receipts of paid premiums.

Unless Lender and Borrower otherwise agree in writing, Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property.

Unless Lender and Borrower otherwise agree in writing, Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property. Lender shall have the right to require the insured to name Lender as the primary beneficiary of the Property.

## 6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application;

**Leaseholds.** Borrower shall not lease the Property to any person or entity without the prior written consent of Lender. Borrower shall not lease the Property to any person or entity without the prior written consent of Lender. Borrower shall not lease the Property to any person or entity without the prior written consent of Lender. Borrower shall not lease the Property to any person or entity without the prior written consent of Lender. Borrower shall not lease the Property to any person or entity without the prior written consent of Lender. Borrower shall not lease the Property to any person or entity without the prior written consent of Lender.

## 7. Protection of Lender's Rights in the Property.

Borrower shall not execute any deed, mortgage, or other instrument which would encumber the Property in any way without the prior written consent of Lender. Borrower shall not execute any deed, mortgage, or other instrument which would encumber the Property in any way without the prior written consent of Lender. Borrower shall not execute any deed, mortgage, or other instrument which would encumber the Property in any way without the prior written consent of Lender. Borrower shall not execute any deed, mortgage, or other instrument which would encumber the Property in any way without the prior written consent of Lender. Borrower shall not execute any deed, mortgage, or other instrument which would encumber the Property in any way without the prior written consent of Lender.

## 8. Mortgage Insurance.

Borrower shall maintain mortgage insurance on the Property for the term of the mortgage. Borrower shall maintain mortgage insurance on the Property for the term of the mortgage. Borrower shall maintain mortgage insurance on the Property for the term of the mortgage. Borrower shall maintain mortgage insurance on the Property for the term of the mortgage. Borrower shall maintain mortgage insurance on the Property for the term of the mortgage. Borrower shall maintain mortgage insurance on the Property for the term of the mortgage.

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Form 1041 990

15. **Governing Law: Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision 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.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice 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 or Lender when given as provided in this paragraph.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit, and (b) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial payment without any prepayment charge under the Note.

12. **Successors and Assigns: Joint and Several Liability: Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note, as is assigning this Security Instrument only to mortgagee, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument, is not personally obligated to pay the sums secured by this Security Instrument, and Lender and any other Borrower may agree to extend, modify, forfeit or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

11. **Borrower Not Released; Forfeiture by Lender Not a Waiver.** Extension of the time for payment or postponement of the due date of the monthly payments (as set forth in paragraphs 1 and 2) or change the amount of such payments shall not be required to commence proceedings against any successor in interest or 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 forfeiture by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

If the Property is abandoned by Borrower or if, after notice by Lender to Borrower that the condormor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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 the sums are assigned and shall be paid to Lender.

10. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

9. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage in the amount and for the period that Lender requires provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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**16. Borrower's Copy.** Borrower shall receive a copy of this Security Instrument.

**17. Transfer of the Property or a Beneficial Interest in Borrower.** This Security Instrument shall not be subject to the provisions of any statute relating to the transfer of property or a beneficial interest in Borrower, and the provisions of this Security Instrument shall apply to the property and Borrower notwithstanding any such statute.

**18. Borrower's Right to Reinstatement.** Borrower shall have the right to reinstate this Security Instrument at any time by paying to Lender the amount of all sums secured by this Security Instrument, including all interest, penalties, and costs, and the amount of all sums due to Lender under this Security Instrument, including all interest, penalties, and costs.

**19. Sale of Note, Change of Lender.** Lender may sell or assign this Security Instrument to any person, and the provisions of this Security Instrument shall apply to the transferee of this Security Instrument as if the transferee were the original Lender.

**20. Hazardous Substances.** Borrower shall be responsible for the removal of any hazardous substances from the Property, and Borrower shall be liable for the cost of removal of any hazardous substances from the Property.

**21. Acceleration Remedies.** Lender shall be entitled to accelerate the maturity of the sums secured by this Security Instrument if Borrower breaches any covenant or agreement in this Security Instrument, and Lender shall be entitled to enforce its remedies under this Security Instrument, including the right to foreclose on the Property, if the sums secured by this Security Instrument are not paid to Lender in full by the date specified in this Security Instrument, and if the sums secured by this Security Instrument are not paid to Lender in full by the date specified in this Security Instrument, and if the sums secured by this Security Instrument are not paid to Lender in full by the date specified in this Security Instrument.

**22. Release.** Lender shall be entitled to release the Property from the security of this Security Instrument if the sums secured by this Security Instrument are paid to Lender in full.

**23. Waiver of Homestead.** Borrower hereby waives any homestead exemption in the Property.

Form 736 93C

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Property of Cook County Clerk's Office

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24. 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
- Graduated Payment Rider
- Balloon Rider
- Other(s) [specify]

LOAN RIDER

- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider

- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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.

*Joseph Hartman*

JOSEPH HARTMAN (Seal) -Borrower

Social Security Number 118-54-2593

..... (Seal) -Borrower

Social Security Number .....

[Space Below This Line For Acknowledgment]

1813181

STATE OF ILLINOIS, Cook County ss:

I, the undersigned Notary Public in and for said county and state, certify that Joseph Hartman personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the instrument as his free and voluntary act, for the uses and purposes therein set forth.

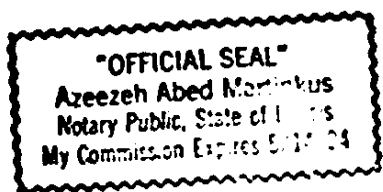
Given under my hand and official seal, this 27th day of July, 1991

My Commission expires:

perpetuity & until

*Azeezeh Abed Marinkus*  
Notary Public

RAYMOND F SEIFFERT  
ST PAUL FEDERAL BANK FOR SAVINGS  
6700 W NORTH AV  
CHICAGO, IL 60635





# UNOFFICIAL COPY

## LOAN RIDER

LOAN NO

DATE

051824647

NOVEMBER 27, 1991

THIS RIDER is incorporated into a certain Security Instrument dated of even date herewith given by the undersigned (the "Borrower") to St. Paul Federal Bank For Savings (the "Lender") to secure a mortgage indebtedness said Security Instrument encumbers real property commonly described as:

1300 W ALTGELD UNIT 104, CHICAGO IL 60610

PROPERTY ADDRESS

1) Borrower and Lender agree that notwithstanding anything contained in the term Covenant 21 of the Security Instrument, Lender is hereby authorized to charge a reasonable fee for the preparation and delivery of a release deed.

2) Borrower and Lender agree that if the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation buy all or some of the Lender's rights under the Security Instrument, this Rider will no longer have any force or effect.

IN WITNESS WHEREOF, BORROWER has executed this RIDER

  
Borrower

JOSEPH HARTMAN

\_\_\_\_\_  
Borrower

11/27/91

# UNOFFICIAL COPY

## BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 27TH day of NOVEMBER, 19 91, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to ST. PAUL FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the property described in the Security Instrument and located at

1300 W ALTGELD UNIT 104, CHICAGO IL 60610

(Property Address)

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

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

### 1. CONDITIONAL RIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument, the "Maturity Date", I will be able to obtain a new loan ("New Loan") with a "Maturity Date" of DECEMBER 1, 20 21, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

### 2. CONDITIONS TO OPTION

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

### 3. CALCULATING THE NEW NOTE RATE

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

### 4. CALCULATING THE NEW PAYMENT AMOUNT

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

### 5. EXERCISING THE CONDITIONAL REFINANCING OPTION

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

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

  
JOSEPH HARTMAN

(Seal)  
Borrower

N/A

(Seal)  
Borrower

(Seal)  
Borrower

(Sign Original Only)

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## CONDOMINIUM RIDER

This Condominium Rider is made this 27th day of NOVEMBER 1991

and is incorporated into and shall be deemed to amend and supplement the Mortgage Deed or Trust or Security Deed (the "Security Instrument") of the same date given by the Lender to the Borrower to secure its loan to  
ST PAUL FEDERAL BANK FOR SAVINGS  
6700 WEST NORTH AVE, CHICAGO, IL 60635

(the "Lender") of the same date and to vary the Property described in the Security Instrument and located at  
1306 W ALTELD, UNIT # 104, CHICAGO, IL 60610

Property Address

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

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 of all 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 Declaration or any other document which creates the Condominium Project, in any laws, ordinances, regulations or 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 includes insurance coverage in the amounts, for the periods, and against the hazards (including fire and hazards included within the term "extended coverage" then

(i) Lender waives the provision in Unitary Covenant 2.1 of the monthly payment to Lender of, in addition to the yearly premium instalments for hazard insurance on the Property, an amount

(ii) Borrower's obligation under Unitary Covenant 5.1 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 or proceeds 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 ensure 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. Any proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Unitary Covenant 5.1.

**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

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Form 3140 9/90 (page 2 of 2 pages)

BANKERS SYSTEMS, INC. ST. CLOUD, MN 56002 1-800-397-2341 FORM CONDO R 2-91

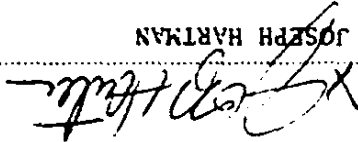
18134916

Property of Cook County Clerk's Office

Borrower  
(Seal)

Borrower  
(Seal)

JOSEPH HARTMAN



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

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.

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by