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COOK COUNTY ILLINOIS  
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1991 JUL -1 PM 4:24

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MORTGAGE

Loan # 7310072

20-

THIS MORTGAGE ("Security Instrument") is given on **June 28, 1991**. The mortgagor is  
**JO MAIKE GOSBERT, Divorced Not Since Remarried**

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

**Midwest Funding Corporation**

which is organized and existing under the laws of **THE STATE OF ILLINOIS**, and whose  
address is **1020 31st Street Suite 401, Downers Grove, Illinois 60515**

("Lender"). Borrower owes Lender the principal sum of  
**Thirty-five thousand and 00/100** -----  
----- Dollars (U.S. \$ **35,000.00** )

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 **July 1, 2021**  
This 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 (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:

SEE ATTACHED ADDENDUM

Item # **23-14-400-084-1010/1018**

which has the address of **11042 THERESA CIRCLE DR 3B, PALOS HILLS** (Street, City),  
Illinois **60465** ("Property Address");  
(Zip Code)

333

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CV  
73-01-6591-F2

5/1/91

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Form 3014 9/90

Mary Simon  
Notary Public  
State of Illinois  
Notary Public, Cook County, State of Illinois  
1010 31st Street Suite 411  
Downers Grove, Illinois 60525

Midwest Funding Corporation  
Page 6 of 6

RETURN TO:

This instrument was prepared by: KAREN L. CRAIG

My Commission Expires:

Given under my hand and official seal, this 28th day of June 1991  
signed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth.  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that personally known to me to be the same person(s) whose name(s) he

that JO MARIE GERRARD, divorced Not Since Remarried  
I THE UNDERSIGNED  
a Notary Public in and for said county and state do hereby certify

County se:

STATE OF ILLINOIS

Social Security Number  
Borrower (Seal)  
Social Security Number  
Borrower (Seal)  
Social Security Number  
Borrower (Seal)  
Social Security Number  
Borrower (Seal)  
337-48-2437  
JO MARIE GERRARD  
Witnesses:

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.

- V.A. Rider
- Balloon Rider
- Graduated Payment Rider
- Adjustable Rate Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Others (Specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

24. Riders to the 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)]

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17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or 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 (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. **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 paragraph 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 sums 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 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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

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

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more of the actions set forth above within 10 days of the giving of notice.

this Security Instrument. Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower; (a) agrees in If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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

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.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs this Security Instrument. 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

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any twelve monthly payments, at Lender's sole discretion.

shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than time is not sufficient to pay the Escrow items when due. Lender may so notify Borrower in writing, and, in such case Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any

If the Funds held by Lender exceed the amounts permitted to be paid by applicable law, Lender shall account to Borrower debt to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument. without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each

Borrower and Lender may agree in writing, however, that interest shall be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds, applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds, used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service

verifying the Escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such Escrow items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

Escrow items or otherwise in accordance with applicable law. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally

the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments 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 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. 1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

variations by jurisdiction to constitute a uniform security instrument covering real property. THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. Borrower warrants grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All encumbrances now or hereafter created on the property, and all easements, appurtenances, and

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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.

**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.

**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.

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 in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condempnor 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.

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 such payments.

**11. Borrower Not Released; Forbearance by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**12. Successors and Assigns Bound; 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: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

**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 exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**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.

**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 or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

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ORDER NO. 7301591

LEGAL DESCRIPTION

PAGE: 1

UNIT NO. 3 B IN GREEN VALLEY ESTATES CONDOMINIUMS, UNIT NINE, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 1:

THAT PART OF THE SOUTHEAST 1/4 SECTION 14, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SECTION 14; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 14 A DISTANCE OF 76.59 FEET TO A POINT; THENCE NORTHERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 14 A DISTANCE OF 85.95 FEET TO A POINT OF BEGINNING; THENCE EASTERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 71.00 FEET TO A POINT; THENCE NORTHERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 101.00 FEET TO A POINT; THENCE WESTERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 71.00 FEET TO A POINT; THENCE SOUTHERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 101.00 FEET TO THE POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS AND CONTAINING 0.165 ACRES THEREIN.

UNIT NUMBER G-6 IN GREEN VALLEY ESTATES CONDOMINIUMS, UNIT NINE, AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

PARCEL 11:

THAT PART OF THE SOUTHEAST 1/4 SECTION 14, TOWNSHIP 37 NORTH, RANGE 12 EAST OF THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID SOUTHEAST 1/4 OF SECTION 14; THENCE EASTERLY ALONG THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 14 A DISTANCE OF 139.08 FEET TO A POINT; THENCE NORTHERLY ALONG A LINE PERPENDICULAR TO THE SOUTH LINE OF SAID SOUTHEAST 1/4 OF SECTION 14 A DISTANCE OF 191.07 FEET TO A POINT OF BEGINNING; THENCE WESTERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 52.00 FEET TO A POINT; THENCE NORTHERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 77.00 FEET TO A POINT; THENCE EASTERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 52.00 FEET TO A POINT; THENCE SOUTHERLY AT A RIGHT ANGLE TO THE LAST DESCRIBED COURSE A DISTANCE OF 77.00 FEET TO A POINT OF BEGINNING; ALL IN COOK COUNTY, ILLINOIS, AND CONTAINING 0.092 ACRES THEREIN.

WHICH SURVEY IS ATTACHED AS EXHIBIT A TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY MARQUETTE NATIONAL BANK, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 17, 1983 AND KNOWN AS TRUST NUMBER 10446 RECORDED IN THE OFFICE OF RECORDER OF DEED OF COOK COUNTY AS DOCUMENT 86-454, 733 TOGETHER WITH ITS PERCENTAGE OF THE COMMON ELEMENTS AS SET FORTH IN SAID DECLARATION (EXCEPTING THEREFROM ALL THE SPACE COMPRISING ALL THE OTHER UNITS AS SET FORTH IN SAID DECLARATION), ALL IN COOK COUNTY, ILLINOIS.

( END )

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Property of Cook County Clerk's Office



## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this **28th** day of **June**, **1991**, 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

**Midwest Funding Corporation, AN ILLINOIS CORPORATION**

(the "Lender")

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

**11042 THERESA CIRCLE DR 3B, PALOS HILLS, ILLINOIS 60465**

[Property Address]

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

**GREEN VALLEY ESTATES CONDOMINIUM**

[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'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, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for 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.

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\_\_\_\_\_  
 (Seal) Borrower

\_\_\_\_\_  
 (Seal) Borrower

\_\_\_\_\_  
 (Seal) Borrower

\_\_\_\_\_  
 (Seal) Borrower

\_\_\_\_\_  
 (Seal) Borrower

JOURNÉE (BERNAT)

*Journal Bernat*

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

Lender to Borrower requesting payment. bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from 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

F. **Remittance.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay

maintained by the Owners Association unacceptable to Lender.

(ii) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association; or

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(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) 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;

written consent, either partition or subdivide the Property or consent to:

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:

provided in Uniform Covenant (U)

paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as

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

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