700100044

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MORTGAGE

JULY 17,

DEPT-11

137.00

1#7777 TRAN 9653 98/97/92 11:35:00 *-92-586684

COOK COUNTY RECORDER

1992

. The mortgagor is

THIS MORTGAGE ("Security Instrument") is given on

SOOTT MARTENSON and ANNE E. MARTENSON Husband and Wills

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

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ROCKFORD the MEGAVEST CORPORATION

which is organized and existing under the laws of THE UNITED STATES OF AMERICA

. and whose

address is 812 N. MAIN STREET, ROCKFORD, R. 81103

("Lan'ler"). Burrower owes Lender the principal sum of

NINETY ONE THOUSAND TWO HUNDRED AND COLLOD

Dollars (U.S. \$ 91,200.00

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 AUGUST 1, 1987 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 party righ? to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Socurity Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in County, Illinois:

THE SOUTH 28.67 FEET OF THE NORTH 69.63 FEET OF AREA 6 IN TOWNHOMES OF BROOKING, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REBISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 1, 1978, AS DOCUMENT NUMBER 3036327. 9258684

TAX ID #: 07-27-209-047

which has the address of

402 FAIRFIELD COURT, UNIT 403

(Zip Code)

SCHALLABURG

Street, City !.

Illinois

("Property Address");

60123

ILLINOIS - Single Family - Fannie Mac/Freddle Mag UNIFORM INSTRUMENT

-OR(IL) peron

YMP MORTGAGE FORMS - (313)285-8136 - (860)621-7291

BOX 332

(11)He-



action to gaining set to ayab 01 midder avoids that are amounts get to

Separity Instrument, Londor may give Borrower a notice identifying the lies. Borrower shall satisfy the lies or take one or union the Secondary has another their sea part of the Property is religion to a binn which may attack princing over their enforcement of the Non; or (c) secures from the holder of the Mrs on agreement sat affectory to Lender submitting the first to by, or defends applied, enforcement of the lies, in high proceedings which in the London's opinion openies to provent the and and also become of the contract of the con Borrower shall promptly discharge say lies which has priority over this Socarity instrument unions Borrower; (a) agrees in

Borrower makes these payments directly, Borrower shall promptly furnish to Londer receipts evidencing the payments. parson owns payment. Borrower shall promptly furnish to Londer all notices of amounts to be paid under this paragraph. If obligations in the manner provided in puragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the which may attain priority over this Security Instrument, and lessebold payments or ground rerits, if any. Borrower shall pay those 4. Charges; Liens. Borrower shall pay all tooks, decreases, charges, face and impositions study able to the Property

tained, so insterout duct, fourth, to principal dese; and leas, to any lose charges due under the Piote. I and 2 shall be applied; thus, to any prepayment charges due under the Nore, second, to suscious particular paragraph 2,

3. Application of Payworsts. Unless applicable law provides observing, all physician received. A cader under panegraphs Security Instrument.

Property, shell apply any Plands had by Leader at the time of acquisition or sale as a creoth grant the name secured by this bold by London, Mr. under paragraph 21, London shall acquebe or soll the Property, London, John in the acquisition or sale of the Upon payment in full of all stone account by this Security Instrument, London shall property sound to Borcount may French And a subject of the state of the subject of the same

to Leader the amount mecessary to make up the deficiency. Borrower shall know by the deficiency in no metro than ravive not sufficient to pay the Becrow Bonne when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay the excess Funds in accordance with the requirements of applicable law. If the a newalt of the Plands hold by London at any time is

If the Funds held by Landon exceed the naturals permitted to be held by policeble law, Lendor shall account to Borrower for Leader of The Pends are pledged as additional accountry for all more account in the Security Leavesters.

some accounting of the Ponds, showing credits and debits to the Ponds and the purpose for which each debit to the Pands was Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an requires interest to be paid, Leader shall not be required to pay forecast or carnings on the Funda. Borrower and Lander in connection with this loss, unless applicable his provides otherwise. Unless an agroment is made or applicable law However, Leader ung require Borrower to pay a consider charge for an independent real eater reporting service used by the Escrow Items, univer Lender pays Borrower interest on the France and applicable law permits Lender to make such a charge, lierne, Lender stay not charge Borrower for hot the total applying the Funds, annually analyzing the encrow account, or verifying Lender, if Lender by such an institution) or in any Pederal Home Lond Bank. Lender shall apply the Flunds to pay the Escrow The Funds thall be held in an institution of loss deposits are insured by a federal agency, insurancentality, or entity (including . W. A aidsciling a with applicable V. W.

semines the amount of Punds due on the lasts of current data and reasonable estimates of expenditures of future Bactors Items or smount. If so, Lender may, at any (a.c., collect and hold Funds in an amount not to exceed the least amount Lender may sencended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless modher has applies to the Punds sets a lower morgage loss may require it. Demower's secrow account under the federal Real Estate Sculement Procedures Act of 1974 as Lender may, at any time, orders and hold Funds in an amount not to exceed the maximum amount a lender for a federally related provisions of paragraph & in lieu of the payment of mortgage insurance premisura. These issues are called "Escrow lients." any; (e) yearly marine insurance premisine, if any; and (f) any sums payable by Borrower to Leader, is accordance with the or ground seems on the Property, if any; (c) yearly heared or property instrumes premiuses; (d) yearly flood insurance premiuses, if and associations which same main priority over this Sociative instrument as a lieu on the Proposty; (b) yearly learchold payments Leader On the day monthly payments are due under the Note, until the Note is paid in full, a team ("Funds") for: (a) yearly traces A Pleads for Taxes and Lancance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to.

principal of and interest on the debt oridenced by the Note and any prepayment and has charges due under the Note. A. Prysonia of Principal and Enterest; Propagations and Late Charges. BOSTOMOS SPOR DECEMBER DES APRES SPOR SPOR LINITIONAL COVERANTS, Borrower and Londor corrected and sense or follower

verlations by jurisdiction to economics a uniform accurity insuranean covering and property.

SECURITY BYSTRUMENT combines uniform covenent for national and and annihing and annihing anni grant and course the Broporty and that the Property is means subcred, except for encounterpass of necond. Borrower warrants and december to any excembrances of record.

SORROWER COVERANTS that Borrower is lawfully sained of the custo hereby conveyed and has the right to morepage, "Proport" of an annumental pleasant with at the horseless of galagence are to MA

Commen now or humafter a pur of the property. All replecements and additions alon be covered by this Society Infraports. TOGETHER WITH all the improvements now or hemselver exceed on the property, and all communic, apparen

5. Hazard or Property Insurance. Berrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender

may make proof of loss if not made promptly by Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payr on its referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately

prior to the acquisition.

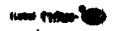
- 6. Occupancy, Preservation, Mainten e.c. and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agreed in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrdwy, control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender' good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Burrower's in crest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.
- 7. Protection of Lender's Rights in the Property. If Borrower fails to perform the coverants 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 bankrupicy, probate, for condemnation or forfeiture or to enforce laws or regulations), the Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender, s actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

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

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

Form 3914 9/80





given affect without the conficting provinion. To this end the generalizate of this Security Instrument and the Note are declared to conflicts with applicable law, such conflict shall not affine other providens of this Security Instrument or the Note which can be principles in which the Property is located. In the count that any provides or chause of this Socurity Instrument or the Note 15. Coverning Law; Soyerskildy. This Sensing Instrument shall be governed by federal law and the law of the

inspirement their be decreed to have been given to Benevier of Lander when gainer to provided in this paragraph. address seed borein or any other address Lender designate by socios to Bostower. Any notice provided for in this Security any other address Borrower designates by notice to Lender. Any sodice to Lender shall be given by first class mail to Lender's by first class seal union applicable law requires use of another nathod. The notice shall be directed to the Property Address or id. Mordees. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by melling it

mader the Yose.

Horrower. If a refund reduces principal, the reduction will be treated as a partial propagations and Academical charge. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to permitted limit; and (b) any some abready collected from Borrower which exceeded permitted limits will be refunded to Borrower. exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount accessar (a) reduce the charge to the and that its will interpreted so that the interest or other loss charges collected or to be collected in consection with the loss 13. Loss Charges. If the losn secured by this Security Instrument is subject to a law have sets maximum loss charges.

make any accommodations with regard to the terms of this Security Instrument or the Note with that Borrower's consent. secured by this Security Instrument, and (c) agrees that Lender and any other Borrower stay agree to extend, modify, forbear or Borrower's insecut in the Property under the terms of this Security Instrument, (b) is not personally obligated to pay the sums instrument but does not execute the Mote: (a) is co-signing this Security Instrument but does not execute the Mote: (a) paragraph 17. Borrower's covenants and agreements shall be joint and acrea. Any Borrower who co-signs this Security Elecurity Instrument shall bind and benefit the successors and assigns of and Borrower, subject to the provisions of

I. Successors and Assigns Round; Joint and Several Liability; Conference The covenants and agreements of this

in interest. Any forbestrance by Lender in exercising any right or remady shall not be a waiver of or preclude the exercise of any the same seemed by this Seemity Instrument by reason of any departed made by the original Borrower or Borrower's successors To notissificate white against any successor in interest or real breaks to be broken or otherwise modification or not operate to release the Hability of the original Bordower or Bordower's successors in interest. Lender shall not be required to At amortization of the sums secured by this Security fundament granted by Lender to any successor in interest of Borrower abell 11. Borrower Not Released; Forbearante B. Lender Not a Walver. Extension of the time for payment or medification

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

by this Security Instrument, whether or not then due.

is authorized to cellect and apply the proceeds, at its option, either to restoration or repair of this Property or to the sums secured savued or soule a claim for damages. Forrower faits to respond to Lender within 30 days after the date the nodes is given, Lender If the Property is abanconed by Borrower, or if, after sotice by Lender to Borrower that the condemner offers to make an

rama secured by this Security Instrument whether or not the sums are then due.

Bon ower and Leader of waying at tables applicable law otherwise provides, the proceeds shall be applied to the Projecty immediately before the taking is less than the amount of the sums secured immediately before the taking, unless white. Any beleases abust to Borrower. In the event of a partial taking of the Property in which the fair market value of the the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of Instrument immoliately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this value of the Property immediately before the taking is equal to or greater than the amount of the sums accured by this Security 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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, shall be paid to Lender.

condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are bareby assigned and 10. Condensuation. The proceeds of any award or claim for damages, direct or consequential, in connection with any Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9, Inspection. Leader or its agent may make reasonable conics upon and impections of the Property. Leader shall give seems to ends in accordance with any written agreement between Borrower and Lender or applicable law.

inter required to makesta mortgage insurance in effect, or to provide a loss reserve, and the requirement for mortgage hy yag lines sawowed heatingto at bus aideliava sourced nings when I yd bevorge sawaii ea yd bahlworg (seninger sabes, 1968) gay d being the income of all agreeos concentrating modes, if morapage interesses coverage (in the amount and far the period

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

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 nouce 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. Under'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, his 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 mentally payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unclasted 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 er 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 projecting 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 regified 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, kernsene, effect flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formuldelyde, 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:

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21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration to Jowing 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 shall pay any recordation costs.

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

Form 3014 9/96

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Adria TE BINAMON STIDE B BL HOTORO TESMA SEIGHT STUDY HOISEMAND MOTHER PUBLIC STATE OF ILLINOIS ORADUB SIRAM NNA OFFICIAL Medical socialisms O 444 thes that day as persons, one the unce and purposes therein set forth. Offices us day in the confiction seed, this THL ALL > 24 Internation blue out bosovite b hats borraje subscribed in the foregoing instrument, appeared before me this day in person, and acknowledged that (a) actuars according (a) expected scales acts and of acts as any outliness respectively. My waters of hereby carify in an in the said county and state do hereby carify that is the waters of the waters of waters of waters of waters of waters of waters of waters i . The undersagain County as: Coche Security Humber 35 3 550 (Jess) HADDING. (Leo2) any rider(s) executed by Borrower and recorded with it. BY 23 3NING BELOW, Borrower accepts and agrees to the parameter contained in this Security Instrument and in Other(s) (specify) WA. Rider T Salloon Rider Second Home Rider Rate Improvement Rider Biweekly Payment Rider I Planned Unit Development Rider Bradgated Payment Rider U rabiN akk aldanzıılb. 14 Family Rider Condominium Rider (Check at plicable box(cs)? the covers and agreement of this Security Instrument as if the rider(s) were a part of this Security Instrument.

Security Instrument, the concernes and agreements of each such rider shall be incorporated into and shall amend and supplement M. Riders to the Security Instrument. If one or more riders are executed by Borrower and recorded ingelier with this

May bros mion

UNOFFICIAL COPY

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDES is made that 17th day of July , 1992 , and it incorporated into and shall be deemed to amend and supplement the Mongage, 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

FIRST FEDERAL SAVINGS AND LOAN ASSOCIATION OF ROCKFORD don NEGAVEST CONFORATION

(the Lander)

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

403 FAIRFIELD COUNT, UNIT 403, SIDUALNOWING, IL 60193

[Property Address]

The Property include i, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common weas and facilities, as described in

(the "Declaration").

The Property is a part of a plannya unit development known as TOWNHOMES OF BROOKHILL

(Nates of Planned Unit Development)

(the "PUD"). The Property also include: Porrower's interest in the homeowners association or equivalent entity owning or managing the common areas and recibiles of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

- A. PUD Obligations. Borrower shall perform all of Rorrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration: (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association: and (iii) any by-laws or other rules or regulations of the Owners Association. 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 insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Landa requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Coverant 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 overage 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 tapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Insurament, with any excess paid to Borrower.

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

MULTISYATE PUD RIDER - Single Family - Fannie Mawfreddle Mac UNIFORM INSTRUMENT

Fera 3150 9/96

-7 (8183)

Fage 1 of 2 VII." MORPILAGE FORMS - (\$13)250-\$100 - (\$20)631-7221 orresters

2. Londor's Frier Consent. Borrower shall not, except after notice to Londor and with Londor's prior All immoveO ampliets at bobivore yaid to Leader. Such proceeds shall be applied by Leader to the must secured by the Security Instrument as Builibles in demonstra with any conformation or other taking of all or any part of the Property or the common and theil bet D. Construction. The proceeds of any several or claims for demagns, direct or consequential, payable to

will yil berkingen neitherheuter to transmissente zel tigenza, GUFI och he meinenhem se transmissent och (i) written countrie, aither pertition or subdivide the Property or consent to:

in this case of substantial destruction by fire or other cannelly or in the case of a tableg by condemnation or antitions

security and no and incinivorg each it "esconsiscont investiganco" of the activities in the provision is for the express

benefit of Leader;

Associatión: 🗠 (iii) terminesion of professional management and examplion of soft-management of the Owners

P. Remedick Is Borrower dose and pay PUD dose and assessments when das, then Leader may pay these. by the Owners A archaton unacceptable to Lender. behinden agravor comment vilided alder of principal to toolls out aved bluow dains actes we (vi)

Bossower requesting payment. these the date of distrusting the Mote miss and that he payable, with interest upon notice from London to Security instrument, Unité Borrower and Londor agree to other terms of payment, these amounts and bear interest Any amounts districted by Leader under this paragraph is shall become additional debt of Borrower secured by the

BY SIGNING BELOW, Borrower a capt) and agrees to the terms and provisious contained in this PUB Rider.

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BALLOON RIDER

(CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 17th day of July , 19 92 , 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

FIRST FEDERAL SAVINGS AND LOAM ASSOCIATION OF ROCKFORD dbs MEGAVEST CORPORATION of the same date and covering the property described in the Security Instrument and located at:

(the "Lender")

403 FAIRFIELD COURT, URIT 403, SCHAUMBURG, IL 60193

[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."

ADDITION*1, 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 MUSIC TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loss ("New Loss") with a new Maturity Date of August 1 , 20 22 , 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 Refi tenering Option at manurity, certain conditions must be treet 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 accretion and days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lim 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 Helder as provided in 5 1200 15 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal it (b). Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery o munitiment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (th: "New Note date"). 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 any 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 (1an 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, is 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 e sculation 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 representing 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. 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, occupency 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 \$250.00 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 Railoon Rider.

ANNE E MARTENSON Screen	SCOTT WARTENSON (Seal)
(Seel)	(ŝcal)
-Barretta	Borrower
[Sign Original Only]	

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