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92818431

This instrument was prepared by:
MARGARETTEN & COMPANY INC
625 NORTH CT PALATINE, IL 60067

60602497

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 28th, 1992
The mortgagor is FRANK H RAGO, DIVORCED AND NOT SINCE REMARRIED

This Security Instrument is given to
MARGARETTEN & COMPANY, INC.
under the laws of the State of New Jersey, and whose address is
One Ronson Road, Iselin, New Jersey 08830
Borrower owes Lender the principal sum of
Forty Nine Thousand, Seven Hundred and 00/100 Dollars
(U.S. \$ 49,700.00). 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 November 1st, 2007. 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:

PARCEL 1: 92818431
UNIT 210 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED
PARCEL OF REAL ESTATE (HERRINAFTER REFERRED TO AS "PARCEL") :
SUBLOT "A" IN LOT 2 IN VILLAGE ON THE LAKE SUBDIVISION, BEING
A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 29
AND PART OF THE NORTHWEST QUARTER OF SECTION 32, ALL IN TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN,
ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 15, 1971 AS
DOCUMENT 21 380 121 IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS
ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM
OWNERSHIP MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE
UNDER TRUST NUMBER 53436, RECORDED IN THE OFFICE OF THE
RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER
21 615 784; TOGETHER WITH AN UNDIVIDED .84 PERCENT INTEREST
IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY
AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND
SET FORTH IN SAID DECLARATION AND SURVEY) ALSO
PARCEL 2:
EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION
OF COVENANTS FOR VILLAGE ON THE LAKE HOMEOWNERS ASSOCIATION
EXECUTED BY CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF
ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 28, 1992
SEE ATTACHED

which has the address of

850 WELLINGTON AVE UT 210 ELK GROVE VILLAGE, IL 60007 (Property Address");

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 seised 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.

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MAIL TO: Form 3014 9/90
ILLINOIS-SINGLE FAMILY-FNMA/FHLMC UNIFORM INSTRUMENT
MAR-125 Page 5 of 5 (Rev. 5/91)
625 North Dearborn, IL 60607
MARGARETTE & COMPANY, INC.
PARK PLACE, 3RD FLOOR
Chicago, Illinois 60610 (312) 733-7777

Notary Public

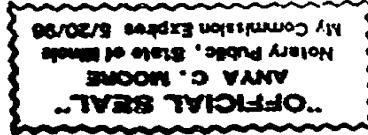
1992

day of October

Given under my hand and official seal, this 28th

My Commission expires: 5/20/96

before me this day in person, and acknowledge that he, she, they signed and delivered the said instrument as his, her, their
personally known to me to be the same persons(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared
face and voluntary act, for the uses and purposes therein set forth.



I, the undersigned Notary Public in and for said county and state do hereby certify that

STATE OF ILLINOIS, COOK

SS:

-Borrower

-Borrower

-Borrower

FRANK H RAGO-Borrower

11823141

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.

The following Riders are attached:
Condominium Rider

Supplements the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.
Security Instruments, the covenants and agreements of each such rider shall be incorporated into and shall amend and
supplement 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



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6-23-13 § 4-1

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 the remainder of this Security Instrument or the Note which can be given effect without the conflicting provision, so long as the provisions of this Security Instrument and the Note are declared to be severable.

16. Borrower's Copy. Borrower shall be given an acknowledged 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 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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All insurance policies and renewals shall be acceptable to Lennder and shall include a standard mortgage clause. Lennder reserves the right to reject any proposal or application which it deems unsatisfactory.

5. Hazard of Property Insurance. Bottower shall keep the improvements now existing or hereafter erected on the hazard of property insurance.

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) commutes in good faith the enforcement against the instrument of the obligation secured by the lien in the manner acceptable to Lender; or (c) secures from the Lender the holder of the lien, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the instrument of the obligation secured by the lien in a manner acceptable to Lender.

which may attain priority over this Security Instrument, and leases held by lessees holding interests in the property.

3. Application of Provisions. Unless otherwise provided, all payments received by Lender under Paragraphs 1 and 2 shall be applied first, to any principal charges due under this Note; second, to amounts payable under Paragraphs 1 and 2, third, to interest due; fourth, to principal due; and last, to any late charges due under this Note.

Funds held by Leadert, Ltd., under Proprietary Paragraph 21, Lender shall acquire small acquisition or sale as a credit against the sums secured by this Security Instrument.

Upon payment in full of all amounts secured by this Security Instrument, Lender shall promptly refund to Borrower any unused portion of the funds held by Lender as security for the payment of the principal amount of the Advances, interest accrued thereon, and expenses of collection, if any, and to pay the amount of any attorney's fees or other expenses incurred by Lender in connection with the enforcement of this Security Instrument.

The Funds shall be held in an institution whose deposits are insured by a Federal Home Loan Bank. Lender shall apply the Funds to pay (including Lender, if Lender is such an institution) or in any other manner as Lender deems necessary to pay the principal amount of the Note.

2. Funds for taxes and insurance subject to applicable law or to a written waiver by Lender, a sum ("Funds") for: (a) yearly leases 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; (ii) items, "Lessor items", Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lessee is entitled to receive under the general Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 260 et seq. ("RESPA"), unless another law applies to the funds held by Lender, at any time, collects and holds Funds in an amount not to exceed the lesser amount set forth in the RESPA.

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ULLINOS—SINGLE FAMILY—ENMA/HLMG UNITORM INSTRUMENT

Form 3014 9/90

13. **Lawn Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loans 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 the amount necessary to reduce the charge to the permitted limit will be treated as a partial prepayment without a direct payment to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a refund to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without a direct payment to Borrower.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-Signer.** 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 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 orally to mortgagor that Borrower's interests 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, renew or replace this Security instrument or the Note without the Noteholder's consent.

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 of clause 11 in amounts 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 Interest granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or his successors in interest of Borrower to pay to Lender the sum of the principal amount outstanding plus all interest and other charges due and payable to Lender under this Note. 12. Borrower's Successors and Assignees: Any transfer of this Note and the rights and obligations hereunder by Borrower to another person or entity shall not affect the rights and obligations of Borrower under this Note. 13. Miscellaneous: This Note and the rights and obligations hereunder may be amended or modified only by written agreement of the parties hereto. Any amendment or modification of this Note shall not affect the rights and obligations of Borrower under this Note.

If the Property is abandoned by Bottower, or if, after notice by Lender to Bottower that the condominium offers to make an award of settle a claim for damages, Bottower fails to respond to Lender within 7 days after he date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restore it or repair of the Property or to the same cash value as it then due.

In the event of a total taking of the Property, the proceeds paid to Lender, whether or not there has been any excess paid to Borrower, shall be applied to the sums secured by this Security Instrument, and shall be paid to Lender to the extent of the amount of the market value of the Property immediately before the taking, is equal to or greater than the amount of the Property in which the real estate is situated, and shall be applied to the sums secured by this Security Instrument, immediately before the taking, unless Borrower and Lender agree otherwise in writing.

10. Condemnation. The proceeds of any sale or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or for conveyance in lieu of condemnation, are hereby assigned

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

7. Protection of Leander's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Leander's rights in the Property, for convenience or to enforce laws in the Property, as a procedure in bankruptcy, property, or condominium action or for reorganization of the Property or to make repairs, Leander does not have to do so.

After the date of acceptance, unless Lender consents in writing, which consent shall not be unreasonably withheld, or unless circumstances exist which are beyond Borrower's control, Borrower shall be in default if any of the following occurs: (a) Property, allow the Property to deteriorate, or commit waste on the Property; (b) Borrower shall not destroy, damage or impair the Property such as to impair its value; (c) begin to carry on business of a性质 that may cause such a loss as provided in Paragraph 18, by causing the action of proceeding to be dismissed with a ruling that; (d) in Lender's good faith determine that the Borrower's interest in the Property or other material impairment of the interest created by this Security instrument or the Borrower's interest in the Property or other material impairment of the loan application process, gives materially inaccurate information to 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 be compelled to provide all the provisions of the lease. If Borrower fails to pay rent or other charges in accordance with the lease, Lender agrees to the merger in writing.

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TRUSTEE

1969 AND KNOWN AS TRUST NUMBER 53436 DATED JUNE 18, 1971 AND
RECORDED JUNE 19, 1971 AS DOCUMENT 22-517 PDR AND AS CREATED
BY DEED MADE BY CHICAGO ESTATE AND TRUST COMPANY, A CORPORATION
OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 25,
1969 AND KNOWN AS TRUST NUMBER 53436 TO CHRISTINE M. CARSON
DATED APRIL 25, 1977 AND RECORDED MAY 23, 1977 AS DOCUMENT
NUMBER 23-937-309 FOR INGRESS AND EGRESS OVER LOT 2 (EXCERPT
SQUARE FEET 101, 102 AND 103) IN VILLAGE ON THE LAKE SUBDIVISION,
BEING A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION
29 AND PART OF THE NORTHWEST QUARTER OF SECTION 32, ALL IN
TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL

MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 25,
1973 AS DOCUMENT NUMBER 23-380-123 IN COOK COUNTY, ILLINOIS.
PARCEL 3
AN EXCLUSIVE PERPETUAL EASEMENT FOR THE BENEFIT OF PARCEL 1 TO
PARKING SPACE NUMBER 126 AS DELINEATED ON SURVEY OF SUBDIVISION
SQUARE FEET 101 IN LOT 2 IN VILLAGE ON THE LAKE SUBDIVISION, WHICH
SURVEY IS ATTACHED AS EXHIBIT 1A TO DECLARATION OF GARAGE
OWNER RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF
COOK COUNTY, ILLINOIS, AS DOCUMENT 23-726-707
PIN# 08-32-101-008-1026

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this **28th** day of **October**, 19**92** 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 **MARGARET BEN & COMPANY, INC.**, a corporation organized and existing under the laws of the state of NEW JERSEY (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

850 WELINGTON AVE. #1-210, ERIK GROVE VILLAGE, IL 60007

Property Address

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

WELL AVE. ON THE LAKE (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.

D. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

MULTISTATE CONDOMINIUM RIDER—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT Form 3140 9-90

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RECORDED MAR 09, 1990, PAGE 2 OF 2 (REV. 5/91)
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MULTISTATE CONDOMINIUM RIDER—SINGLE FAMILY—ENMA/FHLMC UNIFORM INSTRUMENT Form 31409/90

RECORDED

Property of Cook County Clerk's Office

FRANK H. RAGO

- E. LENDER'S PRIOR CONSENT. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to: (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain; (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (iii) termination of professional management and assumption of self-management of the Owners Association; or (iv) any action which would have the effect of rendering the public liability insurance maintained by the Owners Association unacceptable to Lender.
- F. REMEDIES. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.
- G. SIGNING BELOW. Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.