BOX 333 UNOFFICIAL COPY

92819929

Return Recorded Doc To: Bonc One Martgage Corporation 9349 W. Higgins Road, 4th Floor Resement, R. 60018-4940 Attn: Post Closing Department EGUN COUNTY ILLINOIS 10. LD 163 REUBRD

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92819929

[Space Above This Line For Recording Date)

MORTGAGE

37-

THIS MORTGAGE ("Security Instrument") is given on

October 29, 1992

. The mortgagor is

ELLEN MARY FLYNN, KHOWN AS SINGLE PERSON NEVER BEEN MARRIED.

("Borrower"). This Security Instrument is given to BANC UNF MORTGAGE CORPORATION

which is organized and existing under the laws of TRE STATE OF CELAMARE address is BANK ONE CENTER/TOWER, 111 Monument Circle

and whose

SSET TARREST OF THREE THE TARREST AREA

INDIANAPOLIS, INDIANA 46277-0010

("Lerder"). Borrower ower Lender the principal sum of

Eighty-Seven Thousand Seven Hundred Fifty and No/100 ---

Dollar (U.S. \$ 87,780.00

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 pake earlier, due and payable on November 1999. 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.

UNIT NUMBER 506, IN THE 2850 NORTH LAKEVIEW CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED OF THE FOLLOWING DESCRIBED REAL ESTATE: CERTAIN PARCELS OF LAND IN ANDREWS SPAFFORD AND COLEHOUR'S SUBDIVISION OF BLOCKS 1 AND 2 IN CUTLOT ON BLOCK 'A' OF WRIGHTWOOD, A SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT HUMBER 25131915, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS. P.I. & 14-28-318-077-1025.

which has the address of

2450 M LAKEVIEW #508

CHICAGO

[Street, City].

Illinois

80814

("Property Address");

Bank t of B

Form 3014 9/90 Amanded 8/91 Inklain: £4

(Zip Cods)

ILLINOIS - Single Family - Famile Mae/Freddle Mac UNIFORM INSTRUMENT

VMP MORTGAGE FORMS - (313)293-6100 - (603)621-7201

-6R(IL) (9108)

Security instrument, it denote occarmines that any part or the respect to a near winers may attent of voice identifying the ligh. Bottower shall satisfy the lien of take of notice, altoconym or the tasts, or (c) secures from the nonce of the Proporty is subject to a lient which may attain priority over this society instrument, Londor may give Bostower a society identifying the lien, Bostower shall saidly the lien or take one or more than the lient of take one or more than a society in the lient. or, or colored where the less, or (c) secures from the holder of the iten an agreement antifactory to Lender determines that my part of the property is subject to a iers which may astain priority over this item. by, or defords against the transmission of the lien in, legal proceedings which in the Lender's opinion operate to provent the lien; or (c) accures from the holder of the lien an agreement satisfactory to Lender's opinion operate to provent the lien an agreement satisfactory to Lender authoritizing the lien in the lien and agreement satisfactory to Lender authoritizing the lien in the lien and agreement satisfactory to Lender authoritizing the lien in the lien and agreement agreement and agreement of the actions and forth above within 10 days of the giving of notice. writing to the physical measure for any uses write-in the person of the obligation secured by the lien in a measure acceptable to Legidar, (b) contents in flood faith the lien in legidar in the Legidar, (b) contents in flood faith the lien in the Legidar in the BOTOWER SHALL PROMISE MECHY, DUTUWER SHALL PROMISELY INTERNAL TO LEGISLES FOR SERVING THE SECURITY INSTITUTION OF THE SECONDARY OVER THIS SECURITY INSTITUTION UNless BOTTOWER. (8) BETECH IN SECONDARY OF THE SECONDARY SECONDARY IN EXCENDENCE IN LEGISLES IN ECONOR SELECT IN SECONDARY IN ECONOR SELECT IN SECONDARY SECONDARY. (9) BETECH IN SECONDARY OF THE SECONDARY SECONDARY. (9) BETECH IN SECONDARY SECONDARY SECONDARY SECONDARY SECONDARY. (9) BETECH IN SECONDARY SECONDARY SECONDARY SECONDARY SECONDARY SECONDARY SECONDARY SECONDARY SECONDARY. (9) SECONDARY (SOIS) (HINS

BOTTOWCE shall promptly discherge any tion which has priority over this Security Institution; unless BOTTOWCE (a) person award payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph, If

BORROWER makes these payments directly, Borrower shall promptly furnish to Lender for incorpus evidencing the payments. If which they stam provided in personal with manuals of ground rents, it say, isomower stail pay income payments of ground rents, it say, isomower stail pay income away payment. Bottower shall promptly furnish to Lender all notices of smounts to be paid under this naturally. It is the payment in the payment of the payment in the payment of the paid in the payment. If the payment is not payment in the payment of the payment in the payment of the paid in the payment. If the payment is payment in the payment of the paid in the payment of the paid in the payment. If the payment is payment in the payment is payment in the payment in the payment in the payment in the payment is payment. If the payment is payment in the payment is payment in the payment in the payment is payment. If the payment is payment is payment in the payment in the payment is payment in the payment in the payment is payment in the payment in the payment is payment in the payment is payment in the payment in the payment in the payment is payment in the payment in the payment in the payment in the payment is payment in the paymen which tony stein priority over this Security Instrument, and tembers, trangers, times and unpo anons auritority over this Security Instrument, and tembers of ground rears, if any, Bottower shall pay these to mainer provided in paragraph 2, or if not paid in that mainer, Bottower shall pay these these than the mainer provided in paragraph 2, or if not paid in that mainer, Bottower shall pay these these than the mainer provided in paragraph 2, or if not paid in that mainer, Bottower shall pay these these than the mainer and the paragraph is not the paid in that mainer. A. Chargest Licent. Borrower shall pay all latter, assessments, charges, lines and impositions shall pay all latter, assessments, charges, lines and impositions shall pay these or ground rents, if any, Borrower shall pay these

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I by Lender, II, under parameter 21, Lender shall acquire or sell the property, Lender, prior to the acquire, or sell the property, Lender, prior to the acquire, or sell the property, Lender, prior to the acquire. northly destricting at Lender's sole discretion.

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the desirements with the flactor lights when the requirements of approxime law, it the anythm in the prince of the flactor of the excess Funds in accordance with the requirements of applicable law. If the within of the Funds held by Lender at any time is afficient to pay the Eucrow Isms when due, Lender may so notify Borrower in virtin, and, in such case Borrower shall pay If the Funds held by Lender deceed the amounts permissed to be held by Lender alian account to Borrower for annual in accordance with the requirements of applicable law. If the annual of the Funds held by Lender at any time is monthly payments, at Lender's sole discretion,

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[some, Lender may not charge Betrower for holding and applying the Funds, annually analyzing the carrow account, or verifying the Escrim

The Funds and the held in an institution whose deposits are instructed by a foderal agency, instrumentally, or entity (including and it Lender is as the entitle in any Federal Home Loan Bank, Lender shall apply the Funds to pay the Escrow. esting a second of Funds due on the besis of current data and reasonable estimates of expenditures of fourth Egorow lectus of the Egorow lectus of Commence of Com amount. If so, Londer may, at any time, collect and hold Punds in an amount not to exceed the leaser amount. Lender may
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amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the least amount. Lender may anordisc loss may, at any unic, concert and note runter in an anomit not to exceed the field another for Borrower's escrow account under the federal Real Estate Schlement Procedures Act of 1974 as another to time, 12 U.S.C., Section 2601 et seo. ("RRSPA"), unless another law that another to the Punds seles a lessent section of 1974 as another to time, 12 U.S.C., Section 2601 et seo. ("RRSPA"), unless another law that another to the Punds seles a lessent section of the Punds seles and the Punds seles and the Punds seles and the Punds seles a lessent section of the Punds seles and the Punds selected Increases of paragraph 5, is near on the payment of mortgage manusine premiums. These names are callon interested for a school funds in an amount not to exceed the maximum amount a lender for a federally related federal for a federally related for a federally related federal fe may, (e) yearly mortgage materials, it may; and (i) any sums payable by normans in accordance with the condensation of mortgage materials. These incides are called "Earlow litting," the condensation of mortgage materials. These incides are called "Earlow litting," the condensation of mortgage materials are called "Earlow litting," the condensation of mortgage materials. These incides in accordance with the condensation of mortgage materials. or ground reads on the property, it sity; (c) yearly assets or property assets of parameters in the perment of mortgage insurance premiums. These includes in accordance with the perment of mortgage insurance premiums. These includes in accordance with the perment of mortgage insurance premiums. These includes "Exton Items," any; (e) yearly mortuage insurance premiums, if any; (f) searly insurance premiums; (d) yearly insurance premiums; (d) yearly insurance premiums; (d) yearly insurance premiums; (d) yearly insurance premiums; (e) yearly insurance premiums; (f) yearly insurance premiums; (g) yearly insurance premiums; (ii) yearly insurance premiums; (iii) yearly insurance premiums; (iii) yearly insurance premiums; (iii) any sums payable by Borrower to Lender, in accordance with the and assessments which may autain priority over this Security Instrument as a liest on the property, if any; (c) yearly fazard or property instrument as a liest on the property; (d) yearly feazahold payments as liest on the property; (e) yearly feazahold property instrument as a liest on the property; (e) yearly feazahold property instruments from the property; (e) yearly feazahold property instruments from the property; (e) yearly feazahold or property instruments from the property; (e) yearly feazahold property instruments from the property instruments from the property in the prope Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funda") for (a) yearly taxes and internal proving your dust Security Instrument as a tien on the Property; (b) yearly texted beyments

Length for the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly larges principal of and interest on the debt evidenced by the Mote and any propayment and late clianges due under the Mote and any propayment and late clianges due under the Mote.

2. Funds for Taxes and Interesses.

5. Union to applicable law or to a written walver by Lender Bottower Borrower shall promptly pay when due the

Uncertain generally in the time to the property against an claims and defined and definition of incidences of the property instrument covering test dropperty.

Second by incidencing to expendible a uniform accurity instrument covering test dropperty. Lipsyment of principal and interest principal and interest prepayment and and anterest constraint of the local and anterest principal and interest of the local and anterest of the local and and anterest of the local anterest of th I BOULDAM COVENANTS. BOTTOWC and Londor Covenant and agree as follows: variations by jurisdiction to constitute a uniform accurity instrument covering real property.

Instrumental convenient and a series and agree as follows: grant and convey the Property and that the Property is undercombered, except for encumbrances of record, Borrower with the condition of the property against all claims and demands, subject to any encumbrances of record. SHIRLS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants.

HORROWER COVENAATS due Bortower is lawfully sciend of the estate hereby conveyed and has the right to more ske, and convey the Property and that are Property is uncarcumbered, except for encumbrances of record. Bortower wants and the foregoing is referred to in this Security Instrument as the "Property." performs and the manners All respected and the property, and all casemonia, although and additions shall also be covered by this Security Instrument All of the foregoing is referred to in this Security Insurances; and in the Security Insurances and in the Security Insurances and in the Park AMENOD SERVICE TO THE PROPERTY OF THE PROPERTY

' 5. Hazard or Property Insurance. Borrower shall keep the improvements flow 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, Londer may, at Londer's option, obtain coverage to protect Londor'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 pald 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 premptly by Borrower.

Unless Londer and Borrower otherwise agree in writing, insurance proceeds shall be applied to resteration or repair of the Property damaged, if the restoration or repair is economically feasible and Londer'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 Londer 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 Borrowe: otherwise agree in writing, any application of proceeds to principal shall not extend or postnone the due date of the monthly payract is referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Leader, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall them to Lender to the extent of the sums secured by this Security Instrument immediately

prior to the acquisition.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leuseholds. 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 agrees in writing, which content shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrowe's 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 civit or criminal, is bogun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lander's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the artica or proceeding to be dismissed with a ruling that, in Lender's good faith determination, procludes forfeiture of the Borrower's interest 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 falled 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 coversals and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Londer's rights in the Property. Londer'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 Londer may take action under this passaraph 7, Lender

does not have to do so.

Any amounts dishursed 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

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given affect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note 15. Governing Law; Severnbility. This Security Instrument shall be governed by federal law and the law of the

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

14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it

under the Note.

Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge Lender may choose to make this refund by reducing the principal owed under the Note or by making a street payment to permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. exceed the permitted limits, then: (a) any such loss charge shall be reduced by the amount necessary or reduce the charge to the and that law is litrally interpreted so that the interest or other loan charges collected or to be collected as that the loan 13. Loss Charges. If the loan secured by this Security Instrument is subject to a law which 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 may agree to extend, modify, forbear or Borrower's interest in the Property under the terms of this Security Instrument; (Nicos) personally obligated to pay the sums Instrument but does not execute the Note: (a) is co-signing this Security increment only to mortgage, grant and convey that paragraph 17. Borrower's coverants and agreements shall be joint and several. Any Borrower who co-signs this Security Security Instrument shall bind and benefit the successors and assigns or Lander and Borrower, subject to the provisions of 12. Successors and Assigns Bound; Joint and Several Liability: Oscillaters. The covenants and agreements of this

right or remedy.

in interest. Any forbestance by Lender in exercising any right pr re needy shall not be a waiver of or preclude the exercise of any the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors commence proceedings against any successor in interest of refuse to extend time for payment or otherwise modify amortization of If the Property is abundanted by Borrower, or it, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damage, an Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is suthorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by the area in paragraphs 1 and 2 or change the amount of such payments.

Unless Lender and Borrower otherwise, race 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.

It. Borrower Mot Released; Forbearabes By Lender Marver. Extension of the time for payments or modification of amortization of the sums secured by this Security Learament granted by Lender to any successor in interest Lender shall not be required to not operate to release the liability of the original Borrows or Borrower's successors in interest Lender shall not be required to not operate to release the liability of the original Borrows or Borrower's successors in interest Lender shall not be required to

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

Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless taking. Any balazes shall be paid 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 immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sunts secured by this value of the Property immediately before the taking is equal to or greater than the amount of the sums secured 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 marker

In the event of a total taking of the Property, the proceeds shall be applied to the sums accured 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 hereby assigned and 10. Condemnation. 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. Imapection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give

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

16. Barrower'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 accured 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 lieu of this Security Instrument, I ender'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. Sake of Note; Charge of Loria Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one compare times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loria Servicer") that coilects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loria Servicer currelated to a sale of the Note. If there is a change of the Loria 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 Loria 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 or coding 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 ray investigation, claim, demand, tawauit or other action by any governmental or regulatory agency or private party involving the Property and any Bazardous 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 are 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 stantances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, of a flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formadelyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdictiva where the Property is located that relate to health, safety or environmental protection.

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration bilowing Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration vades 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 cavat 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.

Form 3014 9/90

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Noterly Public, State of lithrole My Commission Expires 2/20/9 06/6 10 STANLEY WOUCHECHOWSKI

(17) (2109) (2109)

BANC ONE MORTGAGE CORPORATION This Instrument was prepared by: JONIP PENVARI OFFICIAL SEAL" Motery Public My Commission Expires: 2-2, 15 4762 7667 To Yeb Given under my hand and official seal, this free and voluntary act, for the uses and purposes therein set forth. agned and delivered the said instrument as **VGL** 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) Ellen Mary Flynn the undersigned 'n , a Notary Public in and for said county and state do hereby certify that STATE OF ILLINOIS, County m: COOK HOSTOWET. naworme. (Seal) (Scal) 19WOTTO 8 (last). Romower (Seal) Wimesoca: any rider(s) executed by Borrower and recorded with it. BY SIGNING BELOW, Borrower accepts and agrees a an terms and covenants contained in this Security Instrument and in Other(s) [specify] N.A. Rider Dalloon Rider Rate Improvement Rider Second Home Rider Graduated Payment Rider Planned Unit Development Rider Biweekly Payment Rider Adjustable Rate Rider X Condominium Rider 1-4 Femily Rider

(Check applicable box(68)) the coverants and agreed one of this Security Instrument as if the rider(s) were a part of this Security Instrument. Security Instrument, the coverants and agreements of each such rider shall be incorporated into and shall amend any supplement 24. Riders to 1924 Security Instrument. If one or more riders are executed by Borrower and recorded together with this

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is marke this 29th day of Dotober , 1992 , 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 BANC ONE MORTGAGE CORPORATION

(the "Lender")

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

≤650 N ŁAKEVIEW #808, CHICAGO, ILŁINDI\$ 80814

[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: THE 2350 NORTH LAKEVIEW 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 neards Lender requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Covenant 2 for the mounty payment to Lender of the yearly premium installments for hazard insurance on the Property; and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard incarance 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 artigated 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 remonable to insure that the Owners Association maintains a public liability insurance policy acceptable in force, 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

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddle Mae UNIFORM INSTRUMENT

Page 1 of 2

Form 5140 9/90

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VMP MORTGAGE FORMS - (313)283-8100 - (800)821-7281

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Page 2 of 2

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(Scal)	ALLIM WARY FLYING THE

Associa 6.71: or (v) any section which would nave.

R. Remedier. If florrower does not pay condominium dues and assessments with them. Any amount distressed by Londer under this paragraph F shall become additional debt of Borrower by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of districtional at the Note rate and shall be payable, with interest, upon notice from Lender.

To Borrower requesting payment at the Note rate and shall be payable, with interest, upon notice from Lender.

- (iii) termination of professional management and assumption of self-management of the Owners benefit of Lender;
- (ii) any emendment to any provision of the Constituent Documents if the provision is for the express by condemnation or eminent domain;
- termination required by law in the case of substantial destruction by fire or other essualty or in the case of a taking (i) the abandonment or termination of the Condominium Project, except for abandonment or
- written consent, either partition or subdivide the Property or consent to:
- Borrower shall not, except after notice to Lender and with Lender's prior E. Lender's Prior Consent. provided in Uniform Coverant 10.

paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be

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BALLOON RIDER

(CONDITIONAL RIGHT TO REFINANCE)

, 1982 THIS BALLOON RIDER is made this day of 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 BANC ONE MORTSABE CORPORATION

BANK ONE CENTER/TOWER, 111 Monument Circle

IMDIANAPOLIS, INDIANA, 48277-0010

Of the same date and covering the property described in the Security Instrument and located at:

(the "Lender")

2650 M LAKEVIEW 0508, CHICARO, ILLINOIS \$0614

[Property Address]

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

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

1. CONDITIONAL REGIT TO REPINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Malurity Date of November 1st , 20 22 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 of find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

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

3. CALCULATING THE NEW NOTE RATE

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

4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate or polysicated in Section 2 shows in not available, the Note Holder will be not available.

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

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will posity me at least 60 calendar days in advance of the Maturity Date and advise me of the

The Note Holder will notify me at least 60 calendar days in advance of the Maturi y Date and advise me of the The Note Holder will notify me at least 60 calendar days in advance of the Maturity Dute and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Dute. 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 objects 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 by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250.00 processing fee and the costs associated with updating the little insurance policy, if any. insurance policy, if any.

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

(Scal) -Burrowar	(Seal) -Borrower	ELLEN MARY FLYNN
(Scal) Borrower (Sign Original Only)	-Borrower	

MULTISTATE BALLOOK RIDER - Single Family - Fennie Mae Uniform Instru

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