

PREPARED BY:
JUDY FALCONE
FOREST PARK, IL 60130

UNOFFICIAL COPY

RECORD AND RETURN TO:

FOREST MORTGAGE SERVICES
7331 WEST ROOSEVELT ROAD
FOREST PARK, ILLINOIS 60130

92922670

[Space Above This Line For Recording Data]

MORTGAGE 92922670

THE TERMS OF THIS LOAN
CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 3, 1992
BY **THERESA GRANZI**, AN UNMARRIED PERSON, NEVER MARRIED

The mortgage is

"Borrower": This Security Instrument is given to
FOREST MORTGAGE SERVICES

RECORDED ON DECEMBER 3, 1992
IN THE OFFICE OF THE CLERK OF COOK COUNTY,
ILLINOIS, AT THE ADDRESS
450 N. WELLS STREET, CHICAGO, ILLINOIS 60610
AND INDEXED IN BOOK 12, PAGE 1214.

which is organized and existing under the laws of THE STATE OF ILLINOIS
and whose
address is 7331 WEST ROOSEVELT ROAD
FOREST PARK, ILLINOIS 60130 ("Lender"). Borrower owes Lender the principal sum of
ONE HUNDRED NINETY THREE THOUSAND FIVE HUNDRED
AND 00/100 Dollars U.S. \$ 193,500.00.

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 JANUARY 1, 2003.

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:

LOT 18 IN BLOCK 2 IN GERT'S RESUBDIVISION OF PARTS OF BLOCKS 9 AND
10 OF LATHROP AND SEAVENNS ADDITION TO RIVER FOREST IN THE NORTH WEST
1/4 OF SECTION 12, TOWNSHIP 3rd NORTH, RANGE 12, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14-12-128-047

which has the address of 530 PARK AVENUE, RIVER FOREST
Illinois 60305
Zip Code

Street, City

(*Property Address)

ILLINOIS HOME EQUITY FANNIE MAE FREDDIE MAC UNIFORM INSTRUMENT
Mortgage

DPS 1029

Form 3014 9-90

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ILLINOIS STATE FANNIE MAE FREDDIE MAC UNIFORM INSTRUMENT

1992 EDITION REVISED APRIL 1992

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GDS1090

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WDP-68011-3012

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

This Security Instrument, Lender may give Borrower a notice terminating the lease. Borrower shall notify the lessor or take one of the following measures if Lender determines that any part of the Property is subject to a lien which may affect the title to the Property and that any of the items, or (e) securities from the holder of the lease an agreement satisfactory to Lender's opinion concerning the lease to be delivered simultaneously with the lease in, legal proceedings which in the Lender's opinion operate to prevent the writing to the payment of the obligation secured by the lease in a manner acceptable to Lender; (b) conveys in good faith the lease by, or delinquent assignment of the lease in, legal proceedings which in the Lender's opinion operates to prevent the writing to the payment of the obligation secured by the lease in a manner acceptable to Lender; (c) agrees in writing to the payment of the obligation secured by the lease in a manner acceptable to Lender unless Borrower has agreed in writing to the payment of the obligation secured by the lease in a manner acceptable to Lender.

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts indicating the payments to the person owed payment. Borrower shall furnish to Lender all monies of amounts to be paid under this paragraph to the obligator in the manner provided in paragraph 2, or if not paid in full amount, Borrower shall pay item directly which may affect title to this Security Instrument, and leasehold payments which in the Note, it may. Borrower shall pay which may affect title to this Security Instrument, assessments, charges, fines and impositions allocable to the Property.

4. **Chargel Lien.** Borrower shall pay all taxes, assessments, charges, carriage, fines and impositions allocable to the Property third, to Lender due, fourth, to principal due, and last, to any late charges due under the Note.

1 and 2 shall be applied first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2.

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

of the Property, shall apply any Funds held by Lender at the time of acquisition of title to a credit against the sums accrued by Funds held by Lender; if, under paragraph 2, Lender shall acquire of all the Property, Lender, prior to the acquisition of title to the same, shall pay to Lender the amount of the Funds held by Lender under paragraph 3.

If payment in full of all sums accrued by this Security Instrument, Lender shall promptly refund to Borrower any excess funds paid, net of Lender's sole discretion.

shall pay to Lender the amount necessary to make up the deficiency in no more than three months to pay the deficiency. Borrower shall make up the deficiency in no more than three months to pay the deficiency, Lender may so notify Borrower in writing, and, in such case Borrower

time is not sufficient to make up the deficiency in the excess Funds in accordance with the requirements of applicable law, if the excess Funds held by Lender by application of the excess Funds held by Lender to the applicable law, Lender shall account to Borrower for the excess Funds held by Lender exceeding the amounts permitted to be held by applicable law, Lender shall account to Borrower

depth to the Funds was made. The Funds are pledged as additional security for all sums accrued by this Security Instrument without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each Borrower charged, however, Lender may agree to written, unless Lender, Borrower shall be paid on the Funds, Lender shall give to Borrower application and Lender may agree to be paid, Lender shall not be required to pay Borrower any interest on amounts in the Funds applicable law requires in connection with this loan, unless applicable law provides otherwise. Unless an interest is made in used by Lender in connection with this loan, unless applicable law provides otherwise, Lender may require Borrower to pay a one-time charge for an overdemand made outside the applicable law.

Except where Lender may not charge Borrower for holding and applying funds, Lender to make such

payments, Lender is subject to limitation or in any federal Home Loan Bank, Lender shall apply the Funds to pay the including Lender, if Lender is subject to limitation or in any federal Home Loan Bank, Lender shall apply the Funds to pay the

Funds shall be held in an institution whose depositors are insured by a federal agency, insurance, or entity

having terms of otherwise in accordance with applicable law.

Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future costs a lesser amount, if so, Lender may, at any time, collect and hold funds in an amount not to exceed the lesser amount as demanded from time to time, U.S.C. Section 2601 et seq. (RESPA), unless other law that applies to the Funds

related mortgage loan may require for Borrower's escrow account under the Federal Real Estate Settlement Procedures Act, or related laws, in any case, collect and hold Funds in an amount not to exceed the maximum amount a Lender for a federally

the provisions of paragraph 8, in lieu of the payment of monthly insurance premiums. These items are called "Escrow Items" if any, (e) clearly damage insurance premium, if any; and (f) clearly hazard of property insurance premium; (g) clearly leased paid premium;

and ground rents on the Property, if any; (h) clearly leasehold premium; (i) clearly leased premium; and (j) clearly assessed amounts which may affect this Security Instrument as a lien on the Property; (b) clearly leases paid premium and assessments now or hereafter payable due under the Note, until the Note is paid in full, a sum (Funds); (f) clearly taxes

Lender on the day immediately preceding the date of payment of monthly insurance premiums. These items are called "Escrow Items"

1. **Fees for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note;

2. **Fees for Preparation and Interest.** Preparation and late charges due under the Note;

3. **Form of Payment.** Borrower and Lender covenant and agree as follows:

THIS SECURITY INSTRUMENT contains uniform documents covering real property.

and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,

lenders now or hereafter a party to the property, All representations and additons shall also be made by this Security

Instrument. All of the foregoing is referred to as this Security Instrument as the "Property".

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

BALLOON RIDER (CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TERMS)

THIS BALLOON RIDER is made this 13 day of DECEMBER, 2022, 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 FIREST MORTGAGE SERVICES, the Lender, of the same date and covering the property described in the Security Instrument and located at 510 PARK AVENUE, RIVER FOREST, ILLINOIS, 60305.

1. CONDITIONS TO EXERCISE

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

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

1. CONDITIONAL MODIFICATION AND EXTENSION OF LOAN TERMS

At the maturity date of the Note and Security Instrument (the "Note Maturity Date"), I will be able to extend the Note Maturity Date to JANUARY 1, 2023, (the "Extended Maturity Date") and modify the Note Rate to the "Modified Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Modification and Extension Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance the Note, or to modify the Note, reset the Note Rate or extend the Note 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 Modification and Extension Option, certain conditions must be met as of the Note Maturity Date. These conditions are (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Note Maturity Date; (3) there are no liens, defects, or encumbrances against the Property, or other adverse matters affecting title to the Property (except for taxes and special assessments not yet due and payable) arising after the Security Instrument was recorded; (4) the Modified Note Rate cannot be more than 5 percentage points above the Note Rate, and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE MODIFIED NOTE RATE

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

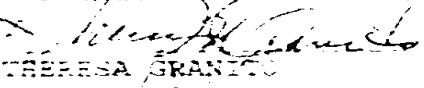
4. CALCULATING THE NEW PAYMENT AMOUNT

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

5. EXERCISING THE CONDITIONAL MODIFICATION AND EXTENSION OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Note Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Note Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Modification and Extension 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 Modification and Extension Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Modification and Extension Option by notifying the Note Holder no earlier than 60 calendar days and no later than 45 calendar days prior to the Note Maturity Date. The Note Holder will calculate the fixed Modified Note Rate based upon the Federal Home Loan Mortgage Corporation'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 Note Maturity Date the Note Holder will advise me of the new interest rate, the Modified 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 Note Rate modification and Note Maturity Date extension. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with the exercise of the Conditional Modification and Extension Option including, but not limited to, the cost of updating the title insurance policy.

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


TERESA GRANITE

: Seal:
Borrower

: Seal:
Borrower

M. J.

: Seal:
Borrower

: Seal:
Borrower

Sign Original Only

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5. Hazard or Property Insurance. Borrower 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 payments 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, Maintenance 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 agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower'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 civil or criminal, is begun 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 Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 11, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes 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 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 covenants 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 regulation), then 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 requires 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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Form 301a 1999
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16. Borrower's Copy. Borrower shall be given one unnotarized copy of the Note and of this Security Instrument.

to be severable.

17. Lender without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared void with respect to the event that such conflict shall not affect other provisions of this Security Instrument or the Note which can be construed to be in conflict with the Property is located. In the event that any provision of clause of this Security Instrument or the Note is invalid or unenforceable in whole or in part, the Note and the law of the State in which the Property is located, 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.

18. Covering Law; Severability. This Security Instrument shall be governed by federal law and the law of the state in which the Property is located, unless 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.

19. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by mailing

preparation charge under the Note.

20. Payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any payment to Borrower. If Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower, Lender and (b) any sums already collected from Borrower which exceed permitted to be received in the permitted time; and (c) any such loan charge shall be reduced by the amount necessary to reduce the charge loan exceed the permitted time, then: (a) any other loan charges collected or to be collected in connection with the loan created so that the interest of other loans charged collected to a level which sets maximum loan charges.

21. Loan Charges. If the loan secured by this Security Instrument is subject to a fee, which sets maximum loan charges.

make any accommodations with regard to the terms of this Security Instrument or the Note without first Borrower's consent. Borrower's interest in the Property under the terms of this Security Instrument and (c) agrees that Lender and any other Borrower may agree to extend, modify, forfeit or waive by this Security Instrument; and (d) any sums demanded under the Note or by the sum's Borrower's interest in the Property under the terms of this Security Instrument (b) is not personalty obligated to pay the sum's instrument but does not execute the Note; (a) is co-signing this Security Instrument only to mitigate, retain and convey this paragrapah 22. Borrower's covenants and agreements shall be the same and several. Any Borrower who co-signs this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of this paragrapah 23. Borrower and Assigns Bound; Joint and Several Liability: Co-signers. The covenants and agreements of this paragrapah 24. Successors and Assigns; Release of remedy.

successors in interest. Any forfeiture by Lender in excessing any right or remedy shall not be a waiver of procedure the sum's secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's committee proceedings against any successor in interest to release to extend time for payment otherwise modifly amortization not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to amortization of the sum's secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall posponce the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payment.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or accrue by this Security Instrument, whether or not the note is due.

Lender is authorized to collect and apply the proceeds, at its option, either to reduction of part of the Property or to the sum's it the Property is abandoned by Borrower, or it, after the note to Borrower by Lender to make an offer to the condominium offers to apply to the sum's secured by this Security Instrument whether or not the sum's are then due.

be applied to the sum's secured by this Security Instrument whether or not the sum's are then due.

unless, unless Borrower and Lender otherwise agree in writing of unless applicable law otherwise provides, the proceeds shall receive the value of the Property immediately before the taking is less than the amount of the sum's accrued immediately before the later before the taking. Any balance shall be paid to Borrower in the event of a partial taking of the Property in which the total amount of the sum's accrued immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking, with any excess paid to Lender within 30 days. After the date the note is given, if the sum's secured immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sum's accrued by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sum's accrued by this Security Instrument immediately before the taking is equal to or greater than the amount of the sum's accrued by this whether or not then due, with any excess paid to Borrower in the event of a partial taking of the Property in which the total shall be paid to Lender.

condemnation of other taking of the Property, or for conveyance in lieu of condemnation, are hereby assented and 10. Condemnation. The proceeds of any award or claim for damage, direct or consequential, in connection with any Borrower notes it the name of or prior to an inspection specifying reasonable cause for the inspection.

9. Inspection. Lender or us agree may make reasonable enmies upon and inspections of the Property; Lender shall give instructions ends in accordance with any written agreement between Borrower and Lender or applicable law.

the premises 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 premiums necessary to pay for the period, at the option of Lender, in insurance coverage (a) the amount and for the period

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

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

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days for 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. These 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 benefits 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.

DPS 1093
Form 3871, 9-90

UNOFFICIAL COPY

4601 S4D

NOTARY PUBLIC, STATE OF MINNESOTA
MAY COMMISSION EXPIRES MAY 28, 1985

My Commission Expires:

DECEMBER 1992

Given under my hand and official seal, this 3RD day of

me this day in person, and acknowledge and sign this act, for the uses and purposes therein set forth.

Personal knowledge to me to be the same personnel whose names(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Joe S./HE signed and delivered the said instrument as Joe S./HE.

COUNTY AND STATE DO HEREBY CERTIFY THAT
THE RESE A GRANT TO, AN UNMARRIED PERSON, NEVER MARRIED

• A History Public in and for said

County ss:

Digitized by srujanika@gmail.com

Borrower

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Borrowed

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WITNESS

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(in any rider(s) executed by Borrower and recorded with it)

BY SIGNING BELOW, BOTTSWURF AGREES TO THE TERMS AND CONDITIONS CONTAINED IN THIS SECURITY INSTRUMENT AND

1 - 4 Family Rider	Grandominiun Rider	Planned Unit Development Rider	Ride Improvement Rider	Ballotin Rider	V A Rider
5 Second Home Rider	Biweekly Payment Rider	Rate Improvement Rider	Charter Rider	X	
6 Second Home Rider	Biweekly Payment Rider	Rate Improvement Rider	Charter Rider		
7 Ballotin Rider	Biweekly Payment Rider	Rate Improvement Rider	Charter Rider		
8 V A Rider	Biweekly Payment Rider	Rate Improvement Rider	Charter Rider		

(Check applicable box(es))

Instrument

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