

UNOFFICIAL COPY

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.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes 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, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. § 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

4. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed 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 receipts evidencing the payments.

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) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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 1.

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 Applications; 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.

9-230690

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

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

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

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 those 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: (i) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (ii) cures any default of any other covenants or agreements; (iii) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (iv) 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 create 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.

92230696

UNOFFICIAL COPY

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. [Check applicable box(es)]

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- Other(s) (specify) Prudential Occupancy Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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.

David M. Moore (Seal)
 DAVID M. MOORE -Borrower

Beatrice J. James-Moore (Seal)
 Beatrice J. Moore -Borrower
 solely for the purpose of waiving
 homestead rights

.....(Seal)
 -Borrower

.....(Seal)
 -Borrower

(Space Below This Line For Acknowledgment)

State of ILLINOIS
County of Cook

R
S

The foregoing instrument was acknowledged before me this 21 day of March, 19 92

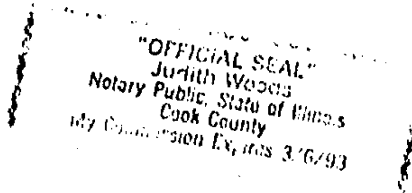
DAVID M. MOORE and Beatrice J. Moore

922230696

J. Ruth Woods
 Notary Public

(Printed Name)

My commission expires: _____



UNOFFICIAL COPY

Property of Cook County Clerk's Office

92230696

PARCEL 1:

UNOFFICIAL COPY

THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2^{9 2 2 3 0 6 9 6} BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT A POINT ON THE WEST LINE OF SAID BLOCK 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST ALONG SAID EAST LINE 14.50 FEET TO THE POINT OF BEGINNING; THENCE NORTH 90 DEGREES WEST 57.20 FEET; THENCE NORTH 45 DEGREES WEST 7.07 FEET; THENCE NORTH 00 DEGREES EAST 124.97 FEET; THENCE NORTH 34 DEGREES, 37 MINUTES, 01 SECONDS WEST 28.16 FEET; THENCE NORTH 00 DEGREES EAST 39.31 FEET; THENCE NORTH 45 DEGREES EAST 20.68 FEET; THENCE NORTH 90 DEGREES EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE SOUTH 00 DEGREES, 08 MINUTES, 18 SECONDS WEST ALONG SAID EAST LINE 207.08 FEET TO THE POINT OF BEGINNING (EXCEPT FROM THE ABOVE DESCRIBED PROPERTY TAKEN AS A TRACT THAT PART THEREOF LYING SOUTH OF A LINE DESCRIBED AS FOLLOWS: :

BEGINNING AT A POINT ON THE EAST LINE OF SAID TRACT 51.83 FEET SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE NORTH 89 DEGREES, 50 MINUTES, 58 SECONDS WEST 78.58 FEET TO THE WEST LINE OF SAID TRACT AND EXCEPT FROM SAID TRACT THAT PART THEREOF LYING EAST OF A LINE DESCRIBED AS FOLLOWS: :

BEGINNING AT A POINT ON THE NORTH LINE OF SAID TRACT 35.41 FEET WEST OF THE NORTHEAST CORNER THEREOF; THENCE SOUTH 00 DEGREES, 09 MINUTES, 02 SECONDS EAST 51.73 FEET) IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS AND PUBLIC UTILITIES INCLUDING SEWER, WATER, GAS AND DRAINAGE: THAT PART OF BLOCK 7 IN DEARBORN PARK UNIT 2 BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN PART OF THE NORTHEAST 1/4 OF SECTION 21, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT ON THE WEST LINE OF SAID BLOCK, 71.66 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST PERPENDICULAR THERETO FOR A DISTANCE OF 189.83 FEET TO THE EAST LINE OF SAID BLOCK; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST ALONG SAID EAST LINE 14.50 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 57.20 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST 7.07 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 124.97 FEET; THENCE NORTH 34 DEGREES, 37 MINUTES, 01 SECONDS WEST 28.16 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 39.31 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 20.68 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 64.08 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST 27.76 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST

92230696

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MINUTES, 17 SECONDS EAST 25.59 FEET; THENCE NORTH 00 DEGREES, 00 MINUTES, 00 SECONDS EAST 37.12 FEET; THENCE NORTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 14.14 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 35.06 FEET TO THE EAST LINE OF BLOCK 7 AFORESAID; THENCE NORTH 00 DEGREES, 08 MINUTES, 18 SECONDS EAST ALONG SAID EAST LINE 14.0 FEET TO A LINE DRAWN PERPENDICULAR TO THE WEST LINE THEREOF THROUGH A POINT THEREIN 456.25 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID PERPENDICULAR LINE 190.76 FEET TO SAID POINT ON THE WEST LINE THEREOF 456.25 FEET NORTH OF THE SOUTHWEST CORNER; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID WEST LINE 14.0 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 55.67 FEET; THENCE SOUTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 14.14 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST 43.24 FEET; THENCE SOUTH 54 DEGREES, 02 MINUTES, 19 SECONDS EAST 24.71 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST 32.0 FEET; THENCE SOUTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST 32.88 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 62.42 FEET TO A POINT IN THE WEST LINE OF BLOCK 7 AFORESAID 319.24 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID WEST LINE 24.0 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS EAST 62.47 FEET; THENCE SOUTH 45 DEGREES, 00 MINUTES, 00 SECONDS EAST 32.87 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST 32.56 FEET; THENCE SOUTH 45 DEGREES, 13 MINUTES, 03 SECONDS WEST 30.99 FEET; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST 126.44 FEET; THENCE SOUTH 45 DEGREES, 00 MINUTES, 00 SECONDS WEST 7.07 FEET; THENCE NORTH 90 DEGREES, 00 MINUTES, 00 SECONDS WEST 58.67 FEET TO A POINT IN THE WEST LINE OF BLOCK 7 AFORESAID 86.16 FEET NORTH OF THE SOUTHWEST CORNER THEREOF; THENCE SOUTH 00 DEGREES, 00 MINUTES, 00 SECONDS WEST ALONG SAID WEST LINE 14.50 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS

Cook County Clerk's Office

92230696

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan No: 01664291

Borrower: DAVID M. MOORE

9 2 2 3 0 6 9 6

Data ID: 563

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 24th day of March, 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

ACCUBANC MORTGAGE CORPORATION

(the "Lender")

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

1444 A SOUTH FEDERAL STREET,
CHICAGO, ILLINOIS 60605

(Property Address)

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

DECLARATIONS AND COVENANTS

(the "Declaration"). The Property is a part of a planned unit development known as
DEARBORN PARK II ROWHOUSE

(Name of Planned Unit Development)

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

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

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards 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 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 provided by the master or blanket policy.

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

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 PUD, 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;

92230696

UNOFFICIAL COPY

Form 3150 9/90 (page 2 of 2 pages)

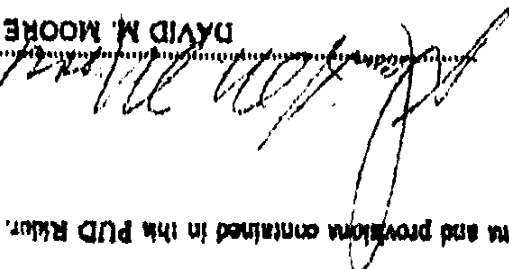
Property of Cook County Clerk's Office

.....
(Seal)
-Borrower

.....
(Seal)
-Borrower

Beatrice J. Moore-signing Borrower (Seal)
solely for the purpose of waiving
Homestead rights

.....
(Seal)
DAVID M. MOORE - Borrower



BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in the PUD Rider.
Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement.
If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amount disbursed by Lender under the paragraph F shall become additional debt of Borrower secured by the Security Instrument.
at the Note rate and shall be payable, with interest, upon notice from Lender in Borrower requesting payment.
(v) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.
(vi) termination of professional management and assumption of self-management of the Owners Association.

9530323

UNOFFICIAL COPY

OCCUPANCY RIDER

THIS OCCUPANCY RIDER is made March 24, 1992, and is incorporated into and amends and supplements 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 ACCUBANC MORTGAGE CORPORATION (the "Lender") of the same date (the "Note") and covering the property described in the Security Instrument and located at

PROPERTY ADDRESS:
1444 A SOUTH FEDERAL STREET,
CHICAGO, ILLINOIS 60605

OCCUPANCY AGREEMENTS

In addition to the covenants and Agreements made in the Security Instrument, Borrower further covenants and agrees as follows:

1. Borrower acknowledges that the Lender does not desire to make a loan to Borrower secured by this property on the terms contained in the Note unless the property is to be occupied by Borrower as Borrower's primary residence. Lender makes non-primary residence loans on different terms.
2. The Borrower desires Lender to make this loan to Borrower.
3. Borrower promises and assures Lender that Borrower intends to occupy this property as Borrower's primary residence and that Borrower will so occupy this property as its sole primary residence within sixty (60) days after the date of the Security Instrument.
4. If Borrower breaches this promise to occupy the property as Borrower's primary residence, then Lender may invoke any of the following remedies, in addition to the remedies provided in the Security Instrument:
 - A. Power of Sale;
 - B. Decrease the term of the loan and adjust the monthly payments under the Note accordingly;
 - C. Increase the interest rate and adjust the monthly payments under the Note accordingly;
 - D. Require that the principal balance be reduced to 80% of the lesser of the original purchase price or the appraised value.

CONFLICTING PROVISIONS

Borrower agrees that if the provisions of this Rider conflict with the printed terms in the Security Instrument and/or the Note, then the provisions of this Rider will control.

TERMINATION OF AGREEMENT

The provisions of this Rider shall terminate and end upon the sale and purchase of the Note secured by this property to the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation. If the Security Instrument is assigned to another lender, this Rider may, at the option of the assignee, be terminated.

IN WITNESS WHEREOF, Borrower has executed this Occupancy Rider.

--Borrower

David M. Moore

DAVID M. MOORE - Borrower

--Borrower

Beatrice J. Moore

Beatrice J. Moore - signing Borrower solely for the purpose of waiving homestead rights

STATE OF ILLINOIS)
COUNTY OF Cook)

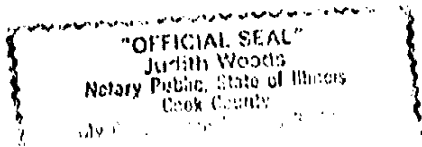
I, the undersigned Notary Public in and for the aforesaid State and County, do hereby certify that DAVID M. MOORE and Beatrice J. Moore

Borrowers, personally appeared before me in said County and acknowledged the within instrument to be their act and deed. Given under my hand and seal this 24 day of March, 19 92.

J. Woods

Notary-Public

My commission expires:



92230696

UNOFFICIAL COPY

Property of Cook County Clerk's Office