

UNOFFICIAL COPY

PREPARED BY AND MAIL TO:

LOAN # 3604390

MIDWEST MORTGAGE SERVICES, INC.
1901 SOUTH MEYERS ROAD, SUITE 300
OAKBROOK TERRACE, IL 60181



93421689

93421689

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **MAY 26th, 1993**

The mortgagor is

**WILLIAM GARDNER and
DONNA GARDNER, HIS WIFE, IN JOINT TENANCY**

("Borrower"). This Security Instrument is given to
SUBURBAN BANK OF HOFFMAN SCHAUMLBURG

DEPT-A-1 REC'D BY: J. COOK
THURSDAY, MAY 26, 1993 06/03/93 10:11 AM 1993

#8001 100-1000-0001-1000
COOK COUNTY ATTORNEY

which is organized and existing under the laws of
address is **1100 N. ROSELLE ROAD
SCHAUMBURG, IL. 60193**
SIXTY THOUSAND & 00/100

THE STATE OF ILLINOIS

, and whose

("Lender"). Borrower owes Lender the principal sum of

Dollars (U.S. \$ **60,000.00**).

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 **JUNE 1, 2000**. 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 **TAX ID #: 07-12-200-009-1005 VOLUME NO.: 187 COOK** County, Illinois:
SEE ADDENDUM "A"

68972536

950

which has the address of **1912 PRAIRIE SQUARE #27
Illinois 60173** ("Property Address");
(Zip Code)

SCHAUMBURG

(Street, City),

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
000-6R(L) (8108) 3604390

VMP MORTGAGE FORMS - (313)892-8100 - (800)821-7281

Page 1 of 6

Form 3014-1/85
Amended 8/87
Initials: J.D.

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Borrower shall promptly disclose any lien which has priority over this Security Interest unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) conveys in good faith the lien to the assignee set forth above within 10 days of the giving of notice.

4. **Chargers;** Lenses, Borrows shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may sustain priority over this Security in tumult, and leasehold payments of ground rents, if any. Borrower shall pay those obligations in the manner provided in paragraph 2, or if not paid in due manner, Borrower shall pay them on the date specified in the instrument of conveyance or leasehold payments of ground rents, if any. Borrower shall pay these amounts to Landlord all notices of amounts to be paid under this paragraph. If person owing payment shall promptly furnish to Landlord receipts evidencing the payments.

2. Applications of paragraph 1 to my account: - charges of application made by the party concerned for the services performed under Note 1 and 2 shall be applied; first, to any preparatory 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.

Proprietary, such as funds held by Lender or the name of a beneficiary of such a claim, may be used for security instruments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the amounts necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve months after the amount necessary to make up the deficiency.

The Funds shall be held in an institution, whose deposits are in sured by a federal agency, or entity (including Lender, if Lender is such an institution), or in any Federal Home Loan Bank. Lender shall pay the Funds to pay the Escrow items, Lender may not charge Barrister for holding and applying the Funds, usually analyzed by the escrow account, or virtually by the Escrow Lender, unless Lender pays Barrister interest on the Funds and applicable law permits it. Lender to make such a charge. However, Lender may require Barrower to pay a civic-type charge; for an independent real estate tax, reporting service used by Lender in connection with his loan, unless applicable law otherwise. Lender is made of applicable law requires interest to be paid, Lender shall not be required to pay any interest or penalties of the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid to the Funds. Lender shall give to B, moreover, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debt to the Funds was made. The "B" in this section shall be held as additional security for all sums secured by this Security instrument.

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 Project; (b) yearly leasehold payments or ground rents on the Project, if any; (c) yearly hazard or property insurance premiums; (d) yearly insurance premiums; (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 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 account under the Federal Home Loan Bank Board's Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds calls 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 amounts. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the amount that exceeds the lesser amount by less than \$10.

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 this Note and any prepayment and late charges due under the Note.

THIS SECURITY INSTRUMENT combines uniform conveyants for national use and non-uniform conveyances which limited variations by jurisdiction to constitute a uniform security instrument covering real property.

BORROWER COVENANTS that Borrower is lawfully entitled to the estate hereby conveyed and has the right to mortgage, grant and convey the Property to its attorney-in-fact, except for encumbrances of record. Borrower warrants and defend generally the title held to the Property against all claims and demands, subject to any encumbrances or record.

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, fixtures now or hereafter a part of the property. All improvements and additions shall also be covered by this Security Instrument.

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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 sensible 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 18, 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 regulations), 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 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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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 of this Security Instrument or clause of this Note violates any 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.

address is stated herein; or any other address lessunder 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.

14. Notices. Any notice to both user provided for in this Security Instrument shall be given by delivery in writing or by mailing to my office address Butorowder designs by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's

under die Nose. www.rndcd.com ist der Name des von den Gebrüdern Schmid gegründeten Unternehmens.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limit, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the permitted limit; and (b) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower.

14. **Reduction of Principal.** If a regular reduction of principal is made under Note or by making a direct payment to Lender may choose to make this reduction the principal owed under Note or by reducing the principal as a partial prepayment without any charge to Borrower.

12. Successors and Assigees Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security instrument but does not execute the Note: (a) is co-signing this Security instrument only to mortgagee, grant and convey that Borrower's interest in the Property under the terms of this Security instrument (b) is not personally obligated to pay the sums secured by this Security instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forfeit or make any accommodations with regard to the terms of this Security instrument or the date due without the Borrower's consent.

11. Borrower Not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment of modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not demand payment of the sums secured by this Security Instrument by reason of any extension of the time for payment of modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower unless Lender has given notice to Borrower of such extension and Borrower fails to make payment when due.

Unless Lessee and Borrower otherwise agree in writing, any publication of proceedings to principals shall not extend or postpone the due date of the monthly payments received in paragraphs 1 and 2 or change the amount of such payments.

If this Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the conduct of officers or to the sums secured is authorized to collect and apply the proceeds, at its option, either to restoration or receipt of the Property or to the sum secured is awarded or settle a claim for damage, Borrower shall respond to Lender within 30 days after the date the notice is given, Lender by this Security instrument, whether or not then due.

Borrower and Lender shall waive notice of non-applicability to the extent that such sums are due.

the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking.

In such a manner that the sums received by the trustee shall be reduced by the proceeds multiplied by the following fraction: (a) the total amount of

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 such a sum exceeds Paid to Borrower; in the event of a partial taking of the Property in which the fair market value of the part taken is less than one-half of the amount of the sums secured by this Security.

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

10. **Non-discriminatory**, i.e. the proceeds of any award of claim for damages, direct or consequential, in connection with any condemnation or taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and

9. Inspection. Under or in agency may make reasonable entries upon the property. Lessees shall give

payments may no longer be required, at the option of Lender, at the end of each coverage period (in the amount and for the period that Lender provided by Lender again becomes available and is obtained, Borrower shall pay the remaining premiums due in accordance with any written agreement between Borrower and Lender or applicable law.

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

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

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

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

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RECORD AND RETURN TO:
JENNIFER FORTNER
This instrument was prepared by:

Given under my hand and delivered the said instrument before, to-day in person, and acknowledged that he is personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, for the uses and purposes herein set forth.

My Commission Expires: NOVEMBER 22, 1994
STATE OF ILLINOIS
KAREN A. STAFFORD
NOTARY PUBLIC
My Commission Expires: 8/22/94
Nancy Phillips

Military Public in and for said County and State do hereby certify that
I, the undersigned, am the owner of the above described instrument, and do
personally know the person(s) whose name(s) is(are) subscribed thereto.

STATE OF ILLINOIS,
County ss:
Clark
Borrower
(Seal)

Military Public in and for said County and State do hereby certify that
DONNA GARDNER
(Seal)

Military Public in and for said County and State do hereby certify that
DONNA GARDNER
(Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and in
any rider(s) executed by Borrower and recorded with it.
Witnesses:
Any rider(s) executed by Borrower and recorded with it.

V.A. Rider
 Balloon Rider
 Graduated Payment Rider
 Planed Unit Development Rider
 Biweekly Payment Rider
 Adjustable Rate Rider
 Condominium Rider
 Family Rider
 Other(s) [Specify]

2A. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this
Security Instrument, the terms and agreements of each such rider shall be incorporated into and shall amend and supplement
the coverants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument until
(Check applicable box(es))

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ADDENDUM "A"

GARDNER

LOAN #: 36-0439

PARCEL 1:

UNIT NUMBER 27-A, IN THE WALDEN CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PART OF FRACTIONAL SECTION 1 TOGETHER WITH PART OF THE NORTH 1/2 OF THE NORTH 1/2 OF SECTION 12, BOTH IN TOWNSHIP 41 NORTH, RANGE 10, 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 24764865, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

EASEMENT FOR INGRESS AND EGRESS TO THE USE OF PARKING SPACE 116-A, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 24764865, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCELS 1 AND 2, AS SET FORTH IN THE GRANT RECORDED AS DOCUMENT 21218271, THE DECLARATION RECORDED AS DOCUMENT 21218272, AS MODIFIED BY DOCUMENT 21314070, AND AS CONFIRMED BY GRANT RECORDED AS DOCUMENT 21314484, AS AMENDED BY DOCUMENT 21324390, ALL IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office

69423689

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3604390

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 26th day of MAY , 1993 , 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

SUBURBAN BANK OF HOFFMAN SCHAUMBURG

(the "Lender")

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

1912 PRAIRIE SQUARE #27 SCHAUMBURG, ILLINOIS 60173

[Property Address]

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

WALDEN 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 hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

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

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether or the

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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100-8 (8103)

VMP MORTGAGE FORMS - (913)293-8100 - (800)821-7281

Form 8100-8101
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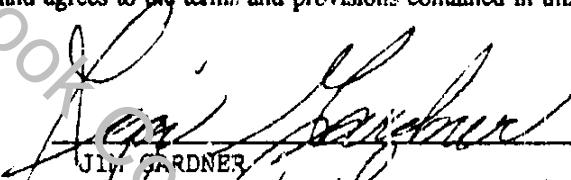
unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

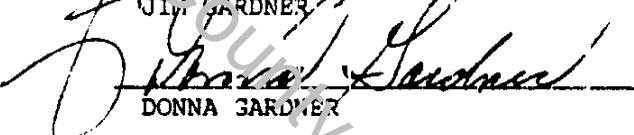
- (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

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



JIM GARDNER _____ (Seal)
-Borrower



DONNA GARDNER _____ (Seal)
-Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

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BALLOON RIDER (CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 26th day of MAY, , 19 93, 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 SUBURBAN BANK OF HOFFMAN SCHAUMBURG

(the "Lender")

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

1912 PRAIRIE SQUARE #27 SCHAUMBURG, ILLINOIS 60173

[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 covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

1. CONDITIONAL RIGHT TO REFINANCE

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 Maturity Date of JUNE 1st, , 20 23, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional 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 payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding 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 Note 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 mandatory 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.

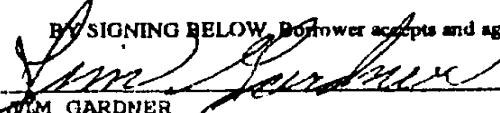
4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is 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 Maturity Date (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.

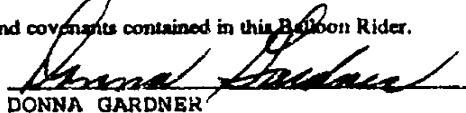
5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option 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 title insurance policy, if any.

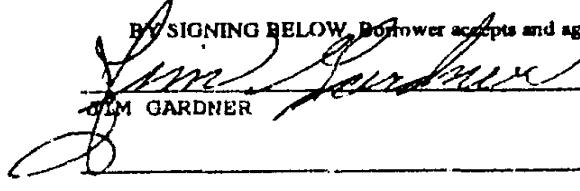
By SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Balloon Rider.

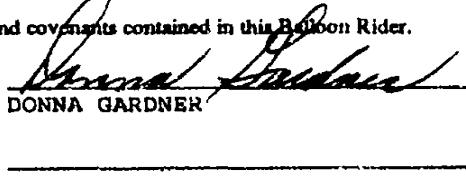

JIM GARDNER

(Seal)
-Borrower


DONNA GARDNER

(Seal)
-Borrower


(Seal)
-Borrower


(Seal)
-Borrower

[Sign Original Only]

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