

UNOFFICIAL COPY

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 1ST day of JULY 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 BANK OF HOMEWOOD

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

4154 191ST COURT-UNIT 86, COUNTRY CLUB HILLS, ILLINOIS 60478
(Property Address)

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

TIERRA GRANDE COURTS CONDOMINIUM, ASSOC.
(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 the yearly premium installments for hazard insurance on the Property; and

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

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

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

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

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

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.

(Seal) Borrower MICHAEL MC GRATH (Seal) Borrower

(Seal) Borrower (Seal) Borrower

93554723

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93554728

UNOFFICIAL COPY

93554729

ASSIGNMENT OF MORTGAGE

For value received, the undersigned, **BANK OF HOMEWOOD**, a Corporation organized and existing under and by virtue of the Laws of the State of Illinois, County of Cook, and authorized to do business in Homewood, State of Illinois, Assignor does hereby grant, sell, assign, bargain, transfer and set over unto the **G L MORTGAGE CORPORATION**, a Corporation organized and existing under the Laws of the United States, as Assignee, its successors and assigns, a certain Mortgage dated the 1ST day of JULY, 1993, made by **MICHAEL MC GRATH**, A BACHELOR and recorded as Document Number **93554728**, to it, securing the payment of one Promissory Note therein described for the sum of FORTY ONE THOUSAND THREE HUNDRED TWENTY FIVE AND NO/100S (US \$ 41,325.00), together with the said Note and indebtedness thereon, and all right, title and interest in and to the premises situated in the County of COOK, and the State of ILLINOIS, and described in said Mortgage as follows:

LOT 86 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN TIERRA GRANDE COURTS CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 22260451, IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 31-10-200-089-1070 COMMON ADDRESS: 4154 W. 191ST COURT #86
CNTRY CLB HILLS, IL

which said Mortgage is recorded in the Office of the Recorder of Cook County, in the State of Illinois.

In Witness Whereof, the Assignor has caused this instrument to be executed in its name by its Vice President and attested by its Asst. Vice President and its corporate seal to be hereunto affixed on this 1ST day of JULY, 1993.

BANK OF HOMEWOOD

BY: [Signature]

BY: [Signature]

Attest:

By: [Signature]

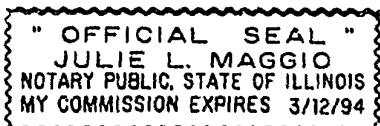
STATE OF ILLINOIS)
COUNTY OF COOK)

93554729

DEPT-G1 RECORDINGS \$23.50
T#0011 TRAN 5565 07/16/93 15:41:00
#6517 # *-93-554729
COOK COUNTY RECORDER

I, Julie L. Maggio, a Notary Public in and for the County and State aforesaid, do hereby certify that Roger Bovenkerk and Paul Adamonis who are personally known to me to be the same persons whose names are subscribed to the foregoing instruments as such Vice President and Asst. Vice President, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument of writing as their free and voluntary act, and as the free and voluntary act of said Bank of Homewood, for the purposes therein set forth, and caused the corporate seal to be thereunto attached.

Given under my hand and seal this 1ST day of JULY, 1993.



[Signature]
Notary Public
My Commission Expires 3/12/94

2350

93554729

3 of 3 4/14/93 2/10

UNOFFICIAL COPY

mail to
Oh my Corp
851 Jeton Ct
Wheeling 60090



Property of Cook County Clerk's Office

0-11-11-11

93554729