

UNOFFICIAL COPY

Loan # 0003076593
Copies: 1 of 3 - Return to Lender
2 of 3 - Borrower
3 of 3 - File

COPY 01 OF 03

CLOSER ID: 10376
FNMA/FHLMC Uniform Instrument 3014 9/00
Page 1 of 5
L0069 (R05) 4/01 IL - Single Family

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."
BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.
THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

6530 W. IRVING PARK ROAD
UNIT 608
CHICAGO, IL 60634-0000
("Property Address")

which has the address of

PIN NO. 13-18-409-022
(COVERS PLO & OP)

DEPT-01 RECORDING
11:56:56 TRAM 1336 09/09/93 14:45:00
11:56:57 : * - 45-722233
COOK COUNTY RECORDER

93561885

INITIALS IN NOTARY SECTION.

THIS MORTGAGE IS BEING RE-RECORDED TO ADD WORKERS MIDDLE

93722238

AS PER LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF BY REFERENCE.

and convey to Lender the following described property located in COOK County, Illinois:
Borrower covenants and agrees to execute and record 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:
NINETY TWO THOUSAND NINE HUNDRED AND 00/100 Dollars (U.S. \$ 92,900.00). 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 AUGUST 01, 2023.
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 2, 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:

("Borrower"). This Security Instrument is given to FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK under the laws of the UNITED STATES OF AMERICA, and whose address is 135 MAIN STREET, SAN FRANCISCO, CA 94105-1817.

93564885

THIS MORTGAGE ("Security Instrument") is given on JULY 19, 1993 The mortgagor is CRAIG M. LYNCH AND ANN V. LYNCH, HUSBAND AND WIFE

MORTGAGE

DOC. 020

93722238

93561885

FIRST NATIONWIDE BANK,
DOCUMENT CONTROL
P.O. BOX 348450
SACRAMENTO, CA 95834-8450

When Recorded Mail To

CAROLE N. BANAS

This Instrument Was Prepared By:



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Property of Cook County Clerk's Office

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93561895

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LOAN NO 0003076593

THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE NO. P-48, AND STORAGE SPACE NO. S-48, LIMITED COMMON ELEMENTS AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID, RECORDED AS DOCUMENT NUMBER 93337398.

PARCEL 3:

PERPETUAL, NON-EXCLUSIVE EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS OVER, ALONG AND UPON THE LAND, AS SET FORTH BELOW, AND FURTHER DELINEATED IN EXHIBIT "A" OF DOCUMENT NUMBER 92607113, FOR DRIVEWAYS, WALKWAYS, COMMON PARKING AND PARK AREAS AS CREATED BY DECLARATION OF COMMON EASEMENTS AND MAINTENANCE AGREEMENT DATED AUGUST 7, 1992 AND RECORDED AUGUST 14, 1992 AS DOCUMENT NUMBER 92607113 BY AND AMONG PARKWAY BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 9, 1992 AND KNOWN AS TRUST NUMBER 10345, PARKWAY BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 5, 1991 AND KNOWN AS TRUST NUMBER 10176 AND PARKWAY BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 9, 1992 AND KNOWN AS TRUST NUMBER 10346.

PARCEL 2:

TOGETHER WITH ITS UNDIVIDED PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AS SET FORTH IN SAID DECLARATION AND SURVEY).

UNIT 608 IN MERRIMAC SQUARE CONDOMINIUM III AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 1 AND 4 IN SOUTHEAST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO DECLARATION OF CONDOMINIUM MADE BY PARKWAY BANK AND TRUST COMPANY UNDER TRUST AGREEMENT DATED JUNE 9, 1992 AND KNOWN AS TRUST NUMBER 10346 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY AS DOCUMENT NUMBER 93337398.

PARCEL 1:

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Loan # 0003076593

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leasehold. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extending 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 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

30-day period will begin 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 policy 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.

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 policy 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restore 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, the insurance proceeds shall be applied to the sums secured by this Security Instrument, 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

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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.

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paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes Lender's security 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 loanhold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the loanhold 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 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 coverage previously in effect, from an alternate mortgage insurer approved by Lender. It substantially equivalent mortgage insurance coverage shall be 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 lapses or ceases to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage, in the amount and for the period that Lender requires (provided by an insurer approved by the Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection, specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or of any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the sums secured by this Security Instrument immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application or request to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or 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 be required to commence proceedings against any successor in interest or refuse or extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and obligate 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 does not execute the Note; (a) in co-signing this Security Instrument only to mortgage, 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, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets a 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; (a) any such loan charges shall be reduced by the amount necessary to reduce the charges to the permitted limit; and (b) any sums already collected from Borrower which exceed permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

14. Notices. 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 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. Notices. 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.

17. Borrower's Right to Prepayment. Borrower shall have the right to prepay the loan at any time without penalty. If Borrower prepays the loan, the prepayment shall be applied to the principal of the loan. If the prepayment is applied to the principal, the interest rate shall be reduced proportionately. If the prepayment is applied to the interest, the interest rate shall remain the same. If the prepayment is applied to the principal, the interest rate shall be reduced proportionately. If the prepayment is applied to the interest, the interest rate shall remain the same. If the prepayment is applied to the principal, the interest rate shall be reduced proportionately. If the prepayment is applied to the interest, the interest rate shall remain the same.

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☒ Adjustable Rate Rider
☐ Graduated Payment Rider
☐ Balloon Rider
☐ Other(s) specify _____

☒ Condominium Rider
☐ Planned Unit Development Rider
☐ Convertible Rider

☐ 1-4 Family Rider
☐ Biweekly Payment Rider
☐ Second Home Rider

Agreement of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))
24. Rider to this Security Instrument. If one or more riders are executed by Borrower and incorporated into and shall amend and supplement the covenants and instrument, the covenants and agreement of each such rider shall be incorporated into and shall amend and supplement the covenants and instrument.

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

21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration and agree as follows:
NON-UNIFORM COVENANTS. Borrower and Lender agree as follows:
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.
Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or party involving the Property and any Hazardous Substances or Environmental Law of which Borrower has actual knowledge. If Borrower, Lender, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances 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.

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.

19. Sale of Note; Change of Lender. 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 party involving the Property and any Hazardous Substances or Environmental Law of which Borrower has actual knowledge. If Borrower, Lender, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substances 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.

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 attorney's 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 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.

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) 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.
16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.
15. 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.

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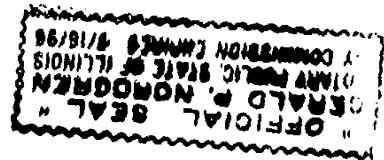
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THA/ILLIC Uniform Instrument 2014 0/00
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AIMS
10000 (000) 4/01 IL - Single Family

5856456

5856456



STATE OF ILLINOIS
COUNTY OF Cook
I, Gerald P. Monaghan, a Notary Public in and for said County and State do hereby certify that CRAIG AND ANN LYNCH, husband and wife, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.
GIVEN UNDER MY HAND AND OFFICIAL SEAL THIS 19TH DAY OF JULY, 1993
MY COMMISSION EXPIRES: 9-18-96
NOTARY PUBLIC
Gerald P. Monaghan

(Space Below This Line For Acknowledgment)

Date

Date

Date

Date

CRAIG M. LYNCH

ANN V. LYNCH

Ann v. Lynch

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.

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Property of Cook County Clerk's Office

Loan # 0003076593
Copies: 1 of 3 - Lender
2 of 3 - Borrower
3 of 3 - File

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CLOSER ID: 10376
FIMA/FHLMC UNIFORM INSTRUMENT 3140 12/83
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CH 1
LOAN# (NOB) 4/81 NATIONWIDE

CONDOMINIUM RIDER

DOC. 022

THIS CONDOMINIUM RIDER is made this 19TH 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 FIRST NATIONWIDE BANK, A FEDERAL SAVINGS BANK (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

6530 W. IRVING PARK ROAD
UNIT 608
CHICAGO, IL 60634-0000

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

(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 amount, for the period, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender agrees the provision in Unit 608, Paragraph 2 for the monthly payment to Lender of one-twelfth of the yearly premium installment for hazard insurance on the Property; and

(ii) Borrower's obligation under Unit 608, Paragraph 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 sum 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 sum secured by the Security Instrument as provided in Unit 608, Paragraph 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.

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Date

Date

Date

Date

7-15-93

7-15-93

ANN V. LYNCH

CRAIG M. LYNCH

Craig M. Lynch

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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.

DOC. 022

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