

93976206  
**UNOFFICIAL COPY**



THIS INSTRUMENT PREPARED BY  
FANNIE MAE/FREDDIE MAC  
HOME SAVINGS OF AMERICA  
LOAN SERVICE CENTER  
P.O. BOX 60015  
CITY OF INDUSTRY, CALIFORNIA 91716-0015  
LOAN NO. 1679-124-33

ALL NOTICES TO LENDER SHALL BE  
MAILED OR DELIVERED TO THE ABOVE  
ADDRESS.

[Space Above This Line for Recording Data]

### MORTGAGE

CL 89423

THIS MORTGAGE ("Security Instrument") is given on NOVEMBER 17  
19 23 The mortgagor is  
DEBRA J. SCHAFER, A SPINSTER

("Borrower"). This Security Instrument is given to HOME SAVINGS OF AMERICA, FSB, which is organized and existing under the laws of the United States of America, and whose address is 4900 Rivergrade Road, Irwindale, California 91706-1404 ("Lender"). Borrower owes Lender the principal sum of  
FIFTY-THREE THOUSAND AND NO/100

Dollars (U.S. \$ 53,000.00) 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 DECEMBER 1, 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 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

LEGAL DESCRIPTION AS PER EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS 1132 RANDVILLE DRIVE, PALATINE, ILL. 60067  
PTN: 02-17-100-017-1008

PROPERTY RECORDS 375 10  
TRUSTEES TITLE INSURANCE CO. OF ILL. 11/17/23 11:54 AM  
1132 RANDVILLE DRIVE PALATINE, ILL. 60067  
RECORDED BY TRUSTEES

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K

which has the address of 1132 RANDVILLE DRIVE PALATINE  
Illinois 60067 ("Property Address");

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.

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1980-10-10-001



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, and the Note is paid in full, a sum ("Funds") for: (a) early taxes and assessments which may attach priority over this Security Instrument as a lien on the Property; (b) yearly household payments of ground rents on the Property; (c) any yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) any yearly mortgage insurance premiums; (f) any; and (g) any sums payable by Borrower to Lender in accordance with the provisions of paragraph 5, in lieu of the payment of mortgage insurance premiums. These items are called "Funds for Taxes and Insurance." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount set forth in the Note. Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount of: (a) the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; and (b) the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply. Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount of: (a) the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; and (b) the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply.

3. **Application of Payments.** Lender's 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. **Changes of Law.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property, which are a part of the security, in the manner provided in paragraph 1, or if not paid in that manner, Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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 flood or theft, 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 as described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

6. **Assignment of Payments.** Lender may, at any time, assign to another party all or part of the payments due to Lender under this Security Instrument, and Lender may, at any time, assign to another party all or part of the payments due to Lender under this Security Instrument. Lender may, at any time, assign to another party all or part of the payments due to Lender under this Security Instrument, and Lender may, at any time, assign to another party all or part of the payments due to Lender under this Security Instrument. Lender may, at any time, assign to another party all or part of the payments due to Lender under this Security Instrument, and Lender may, at any time, assign to another party all or part of the payments due to Lender under this Security Instrument.

7. **Insurance Proceeds.** If the insurance proceeds payable to Lender are not sufficient to pay the amount of the debt, then the proceeds shall be applied to the debt in the following order: (a) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (b) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (c) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (d) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (e) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (f) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (g) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (h) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (i) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (j) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (k) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (l) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (m) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (n) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (o) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (p) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (q) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (r) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (s) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (t) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (u) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (v) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (w) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (x) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (y) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply; (z) to pay the amount of the debt as amended from time to time, 12 U.S.C. § 2601 or Reg. C (RESFA), unless another law may apply.

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**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 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 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 for compensation 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 Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument 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 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 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 condemnor 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 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 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 to 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 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 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.

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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 charge to the permitted limit, and (b) any sums already collected from Borrower which exceeded 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. **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 paragraph shall be deemed to have been given to Borrower or Lender when given as provided.
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.
18. **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.
19. **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) a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which 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.
20. **Sale of Loan Service.** 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 Service") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Service unrelated to a sale of the Note. If there is a change of the Loan Service, 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 Service and the address to which payments should be made. The notice will also contain any other information required by applicable law.
21. **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 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.
22. **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.**
23. **Hazardous Substances.** "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or combustible liquids, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction in which the Property is located that relate to health, safety or environmental protection.
24. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration (including 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 date the default occurred; (c) 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, and the right to assert in the notice 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.
25. **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.
26. **Waiver of Homestead.** Borrower waives all right of homestead exemption in the Property.

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

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.

Witnesses:

..... *Debra J. Schaffer* (Seal)  
 DEBRA J. SCHAFFER --Borrower

..... (Seal)  
 --Borrower

..... (Seal)  
 --Borrower

..... (Seal)  
 --Borrower

[Space Below This Line For Acknowledgment]

LOAN NO. 1636124-B

State of Illinois

County ss:

I, *the undersigned*  
 certify that

a notary public in and for said county and state, do hereby

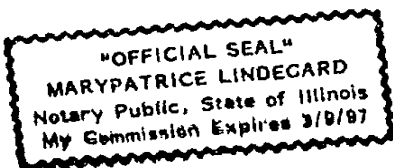
DEBRA J. SCHAFFER, A SPINSTER

personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that SHE signed and delivered the same instrument as HER free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17 day of November, 1993

My commission expires:

*Marypatrice Lindecard*  
 Notary Public



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Property of Cook County Clerk's Office

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## CONDOMINIUM RIDER

LOAN NO. 163A124-8

THIS CONDOMINIUM RIDER is made this 17th day of NOVEMBER, 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 HOME SAVINGS OF AMERICA, FSB (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1130 RANDVILLE DRIVE PALATINE IL 60067

(Property Address)

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

RANDVILLE 71

(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 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;

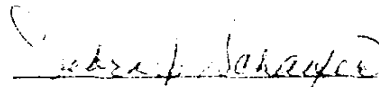
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(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.

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\_\_\_\_\_  
DEBRA J. SCHAEFER (Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

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FIRST AMERICAN TITLE INSURANCE COMPANY  
100 North La Salle, Suite 300, Chicago Il 60602

## ALTA Commitment Schedule C

File No.: CL69435

### LEGAL DESCRIPTION:

#### ITEM 1:

UNIT 1-H AS DESCRIBED IN SURVEY DELINEATED ON AND ATTACHED TO AND A PART OF A DECLARATION OF CONDOMINIUM OWNERSHIP REGISTERED ON THE 31ST DAY OF OCTOBER, 1972 AS DOCUMENT NUMBER 2657772 AND AMENDED BY DOCUMENT 2697771.

#### ITEM 2:

AN UNDIVIDED PERCENTAGE INTEREST (EXCEPT THE UNITS DELINEATED AND DESCRIBED IN SAID SURVEY) IN AND TO THE FOLLOWING DESCRIBED PREMISES:

THAT PART OF THE NORTHWEST QUARTER OF SECTION 12, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:  
COMMENCING AT THE SOUTHEAST CORNER OF THE SAID NORTH WEST QUARTER OF SECTION 12; THENCE NORTHWARD ALONG THE EAST LINE OF SAID NORTH WEST QUARTER NORTH 00 DEGREES, 24 MINUTES, 40 SECONDS WEST, A DISTANCE OF 753.00 FEET TO THE POINT OF BEGINNING, BEING AN INTERSECTION WITH THE CENTERLINE OF RAND ROAD, AS ESTABLISHED ON JANUARY 8, 1925; THENCE SOUTH 85 DEGREES, 22 MINUTES, 21 SECONDS WEST, A DISTANCE OF 236.16 FEET; THENCE SOUTH 00 DEGREES, 30 MINUTES, 00 SECONDS EAST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 89 DEGREES, 30 MINUTES, 00 SECONDS WEST, A DISTANCE OF 100 FEET; THENCE SOUTH 00 DEGREES, 30 MINUTES, 00 SECONDS EAST, A DISTANCE OF 180.00 FEET; THENCE SOUTH 89 DEGREES, 30 MINUTES, 00 SECONDS WEST, A DISTANCE OF 141.69 FEET; THENCE NORTH 00 DEGREES, 30 MINUTES, 00 SECONDS WEST, A DISTANCE OF 196.00 FEET; THENCE SOUTH 89 DEGREES, 30 MINUTES, 00 SECONDS WEST, A DISTANCE OF 62.31 FEET; THENCE NORTH 00 DEGREES, 30 MINUTES, 00 SECONDS WEST, A DISTANCE OF 130.68 FEET; THENCE NORTH 44 DEGREES, 30 MINUTES, 00 SECONDS EAST, A DISTANCE OF 73.38 FEET; THENCE NORTH 89 DEGREES, 30 MINUTES, 00 SECONDS EAST, A DISTANCE OF 178.18 FEET; THENCE NORTH 36 DEGREES, 57 MINUTES, 42 SECONDS EAST, A DISTANCE OF 88.99 FEET TO A POINT ON THE CENTERLINE OF RAND ROAD, AS ESTABLISHED ON JANUARY 8, 1925; THENCE SOUTHEASTERLY ALONG SAID CENTERLINE, BEING A CURVED LINE, CONVEX TO THE SOUTHWEST OF 2,546.88 FEET IN RADIUS, HAVING A CHORD LENGTH OF 308.00 FEET ON A BEARING OF SOUTH 56 DEGREES, 30 MINUTES, 17 SECONDS EAST, FOR AN ARC LENGTH OF 308.19 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

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## FIXED/ADJUSTABLE RATE RIDER

LIAM NO. 12-031-4-0 (10 Year Treasury Index--Rate Caps)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 17th day of NOVEMBER, 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 Fixed/Adjustable Rate Note (the "Note") to HOME SAVINGS OF AMERICA, F.A. (the "Lender") of the same date and covering the property described in the Security Instrument and located at

113 RANDVILLE DRIVE PALATINE IL 60067  
[Property Address]

**THE NOTE PROVIDES FOR ONE CHANGE IN THE BORROWER'S INTEREST RATE. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AND THE MAXIMUM RATE THE BORROWER MUST PAY.**

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

### A. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial fixed interest rate of 6.550%. The Note provides for a change in the initial fixed rate, as follows:

### 4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

#### (A) Change Dates

The initial fixed interest rate I will pay will change on the first day of DECEMBER, 1993, which is called the "Change Date." 93976206

#### (B) The Index

At the Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 10 years, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before the Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

#### (C) Calculation of Change

Before the Change Date, the Note Holder will calculate my new interest rate by adding TWO AND ONE-HALF percentage points (2.500%) to the Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limit stated in Section 4(D) below, this rounded amount will be my new interest rate until the Maturity Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the Maturity Date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

#### (D) Limits on Interest Rate Change

The interest rate I am required to pay at the Change Date will not be greater than 12.550%, which is called the "Maximum Rate".

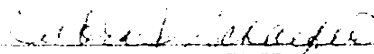
#### (E) Effective Date of Change

My new interest rate will become effective on the Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date.

#### (F) Notice of Change

The Note Holder will deliver or mail to me a notice of any change in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Fixed/Adjustable Rate Rider.

  
DEBRA J. SCHAEFER (Seal) -Borrower

\_\_\_\_\_  
(Seal) -Borrower

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(Seal) -Borrower

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(Seal) -Borrower

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