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DEA COMMONWEALTH UNITED MTG
1301 A. BASSWOOD, 4TH FLOOR
FUED STATEMENT AND SCHAUMBURG, ILLINOIS 60173

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THIS MORTGAGE ("Scouring Instrument") is given on the NOVEMBER 19, 1993 of the Mortgagor is 

vidurera cumat vilt milio pudlugni qua bur pidri promusti reti retin et vet tibul zumen migreti te bes erati e ate esce e d ("Borrower"). This Security Instrument is given to BANK UNITED OF TEXAS FSB t deposit and the control of the section of the control of the section of the control of the con

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er did to many object, and This galand the greenest off and "Linder" Borrower owes Lender the principal sum of ## SEVENTY NINE THOUSAND THREE HUNDRED AND 100/1/07 Here the transfer of the t rangering thing on their a the annival victors of salt blood this roby. I will if his come

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Dollars (U.S. \$6 \ \*\* 79 \ 300 900 ). This debt is evidenced by Borrower Libete 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 011: 2023 months of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced white paragraph of 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 conveying the standard transfer of the conveying the convey COOK TO THE LEGAL DESCRIPTION RIDER ATTACHED HERETO COUNTY OF THE COUNTY OF THE PROPERTY OF TH

AND MADE"A PART HEREOFTE TO COME STORE TO PROBLEM AND SECTION OF THE STORE THE STORE OF THE STOR The transfer of the second distribution to a formal mental and the property of the first factors of

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which has the address of Illinois

1120 64TH STREET, #10, LAGRANGE Hard Statement of the Control of Street 60525

[Zip Code] ("Property Address")

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FHA Illinois Mortgage - 4/92

VMP MORTGAGE FORMS 1(313)293-8100 1(800)521-7291 Page 1 of 6



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003430459 TOGETHER WITH all the improvements now or hereafter erected on the property, and all casements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all 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 seised 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

1. Payment of Principal, Interest and Late Charge. Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and late charges due under the Note.

2. Monthly Payments of Taxes, Insurance and Other Charges. Borrower shall include in each monthly payment, together with the principal and interest as set forth in the Note and any late charges, an installment of any (a) taxes and special assessments levied or to be levied against the Property, (b) leasehold payments or ground rents on the Property, and (c) premiums for it su ance required by paragraph 4.

Each monthly installm art for items (a), (b), and (c) shall equal one-twelfth of the annual amounts, as reasonably estimated by Lender, plus an arrunt sufficient to maintain an additional balance of not more than one-sixth of the estimated amounts. The full annual amount for each item shall be accumulated by Lender within a period ending one month before an item would become dan quent. Lender shall hold the amounts collected in trust to pay items (a), (b), and (c) before they become delinquent.

If at any time the total of the payments held by Lender for items (a), (b), and (c), together with the future monthly payments for such items payable to Lender price to the due dates of such items, exceeds by more than one sixth the estimated amount of payments required to pay such it as when due, and if payments on the Note are current, then Lender shall either refund the excess over one-sixth of the estimated payments or credit the excess over one-sixth of the estimated payments to subsequent payments by Borrower, at the opt on of Borrower. If the total of the payments made by Borrower for item (a), (b), or (c) is insufficient to pay the item when due (then Borrower shall pay to Lender any amount necessary to make up the deficiency on or before the date the item becomes due! Wayned in the same to be the same to forthe and the same to the same to

As used in this Security Instrument, "Secretary" means the Secretary of Housing and Urban Development or his or her designee. In any year in which the Lender must pay a mortgage insurance premium to the Secretary (or any year in which such premium would have been required if the Lender still held the Security Instrument), each monthly payment shall also include either: (i) an installment of the annual mortgage insurance premium to be paid by Lender to the Secretary, or (ii) a monthly charge instead of a mortgage insurance premium it it is Security Instrument is held by the Secretary. Each monthly installment of the mortgage insurance premium shall be in a mount sufficient to accumulate the full annual mortgage insurance premium with Lender one month prior to the date the full annual mortgage insurance premium is due to the Secretary, or if this Security Instrument is held by the Secretary, each ir one ly charge shall be in an amount equal to one-twelfth of one-half percent of the outstanding principal balance due on the Notes

If Borrower tenders to Lender the full payment of all sums secured by this Security Instrument, & crower's account shall be credited with the balance remaining for all installments for items (a), (b), and (c) and any minimage insurance "premium installment that Lender has not become obligated to pay to the Secretary, and Lender shall promptly refund any excess funds to Borrower. Immediately prior to a foreclosure sale of the Property or its acquisition by Lender, Borrower's account shall be credited with any balance remaining for all installments for items (a), (b), and (c).

3. Application of Payments. All payments under paragraphs 1 and 2 shall be applied by Lender as follows:

First, to the mortgage insurance premium to be paid by Lender to the Secretary or to the monthly charge by the secretary instead of the monthly mortgage insurance premium;

Second, to any taxes, special assessments, leasehold payments or ground rents, and fire, flood and other hazard insurance premiums, as required;

Third, to interest due under the Note;

Fourth, to amortization of the principal of the Note;

Fifth, to late charges due under the Note.

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4. Fire, Flood and Other Hazard Insurance. Borrower shall insure all improvements on the Property, whether now in existence or subsequently erected, against any hazards, casualties, and contingencies, including fire, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. Borrower shall also insure all improvements on the Property, whether now in existence or subsequently erected, against loss by floods to the extent required by the Secretary. All insurance shall be carried with companies approved by Lender. The insurance policies and any renewals shall be held by Lender and shall include loss payable clauses in favor of, and in a form acceptable to, Lender.

In the event of loss, Borrower shall give Lender immediate notice by mail. Lender may make proof of loss if not made promptly by Borrower. Each insurance company concerned is hereby authorized and directed to make payment for such loss directly to Lender, instead of to Borrower and to Lender jointly. All or any part of the insurance proceeds may be applied by Lender, at its option, either (a) to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order in paragraph 3, and then to prepayment of principal, or (b) to the restoration or repair of the damaged Property. Any application of the proceeds to the principal shall not extend or postpone the due date of the monthly payments which are referred to in paragraph 2, or change the amount of such payments. Any excess insurance proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument, shall be paid to the entity legally entitled thereto.

In the event of forcelly are of this Security Instrument or other transfer of title to the Property that extinguishes the indebtedness, all right, title and interest of Borrower in and to insurance policies in force shall pass to the purchaser.

- 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 or at least one year after the date of occupancy, unless the Secretary determines this requirement will cause undue hardship for Borrower, or unless extending circumstances exist which are beyond Borrower's control. Borrower shall notify Lender of any extenuating circumstances. Borrower shall not commit waste or destroy, damage or substantially change the Property or allow the Property to deteriorate, reasonable wear and tear excepted. Lender may inspect the Property if the Property is vacant or abandoned or the loan is in default. Lender may take reasonable action to protect and preserve such vacant or abandoned Property. 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 the provisions of the lease, if Borrower acquires fee title to the Property, the leasehold and fee title shall not be merged unless Lender agrees to the merge, in writing.
- governmental or municipal charges, fines and impositions that are not included in paragraph 2. Borrower shall pay these obligations on time directly to the entity which is cased the payment. If failure to pay would adversely affect Lender's interest in the Property, upon Lender's request Borrower shall promptly furnish to Lender receipts evidencing these payments.

covenants and agreements contained in this Security Instrument, or there is a legal proceeding to may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, for condemnation or is enforce laws or regulations), then Lender may do and pay whatever is necessary to protect the value of the Property and Lender's rights in the Property, including payment of taxes, hazard insurance and other items mentioned in paragraph 2.

Any amounts disbursed by Lender under this paragraph shall become an additional debt of Borrower and be secured by this Security Instrument. These amounts shall bear interest from the date of disbursement, at the Note rate, and at the option of Lender, shall be immediately due and payable.

7. 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 conveyance in place of condemnation, are hereby assigned and shall be paid to Lender to the extent of the full amount of the indebtedness that remains unpaid under the Note and this Security Instrument. Lender shall apply such proceeds to the reduction of the indebtedness under the Note and this Security Instrument, first to any delinquent amounts applied in the order provided in paragraph 3, and then to prepayment of principal. Any application of the proceeds to the principal shall not extend or postpone the due date of

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the monthly payments, which are referred to in paragraph 2, or change the amount of such payments. Any excess proceeds over an amount required to pay all outstanding indebtedness under the Note and this Security Instrument shall be paid to the entity legally entitled thereto. The first that the transfer of ability absorbed boothered by

- 8. Fees. Lender may collect fees and charges authorized by the Secretary. Production for the second of the second seco
- 9. Grounds for Acceleration of Debt.

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(a) Default. Lender may, except as limited by regulations issued by the Secretary in the case of payment defaults, require immediate payment in full of all sums secured by this Security Instrument if:

(i) Borrower defaults by failing to pay in full any monthly payment required by this Security Instrument prior

to or on the due date of the next monthly payment, or

- (ii) Borrower defaults by failing, for a period of thirty days, to perform any other obligations contained in this Security Instrument.
- (b) Sale Wit hout Credit Approval. Lender shall, if permitted by applicable law and with the prior approval of the Secretary, require immediate payment in full of all sums secured by this Security Instrument if:

(i) All or part of the Property, or a beneficial interest in a trust owning all or part of the Property; is sold or

otherwise transferred (other than by devise or descent) by the Borrower, and

- (ii) The Properties not occupied by the purchaser or grantee as his or her principal residence, or the purchaser or grantee does so or upy the Property but his or her credit has not been approved in accordance with the requirements of the Secretary.

  The most stress of the Secretary is the manufacture of the content of the conte
- (c) No Waiver. If circumstance, occur that would permit Lender to require immediate payment in full; but Lender does not require such payments. Lender does not waive its rights with respect to subsequent events. ुर्वात को अध्यक्षित पुरस्का प्राप्त के प्राप्ति के अधिक विश्व के प्राप्ति । अधिक प्राप्ति विश्वविद्या
  - ร สเอลมหน้ารูเละ ออร์โดโดยเปรียมน้ำ ผู้รถ" ๒ 🤊 (d) Regulations of HUD Secretary ir many circumstances regulations issued by the Secretary will limit Lender's rights in the case of payment defaults to require immediate payment in full and foreclose if not paid. This Security Instrument does not authorize acceleration or foreclosure if not permitted by regulations of the Secretary, the control of the co
- (e) Mortgage Not Insured. Borrower agrees that should this Security Instrument and the Note secured thereby not be eligible for insurance under the National Housing Act within 60 days from the date hereof, Lender may, at its option and not with standing anything in paragraph 9, require immediate payment in full of all sums secured by this Security Instrument. A written statement of any authorized agent of the Secretary dated subsequent to 60 days from the date hereofi declining to insure this Security Instrument and the Note secured thereby, shall be deemed conclusive proof of such ineligibility. Notwithstanding the for going, this option may not be exercised by Lender when the unavailability of insurance is solely due to Lenger's failure to remit a mortgage insurance and premium to the Secretary, and in facility of the second and their second secretary and in the second se
- and the line years and thorow may be underest ancer may are hower or holder quies and he disposite markets challed the 10. Reinstatement. Borrower has a right to be reinstated if Lender has required in nediate payment in full because of Borrower's failure to pay an amount due under the Note or this Security Instrument. In right applies even after foreclosure proceedings are instituted. To reinstate the Security Instrument, Borrower shall ender in a lump sum all ariounts required to bring Borrower's account current including, to the extent they are obligations of Borrower under this Security Instrument, foreclosure costs and reasonable and customary attorneys' fees and expense properly associated with the foreclosure proceeding. Upon reinstatement by Borrower, this Security Instrument and the obligations that it secures shall remain in effect as if Lender had not required immediate payment in full. However, Lender is not required to permit reinstatement if: (i) Lender has accepted reinstatement after the commencement of foreclosure proceedings within two years immediately preceding the commencement of a current foreclosure proceeding, (ii) reinstatement will preclude foreclosure on different grounds in the future, or (iii) reinstatement will adversely affect the priority of the lien created by this Security Instrument.
- as ach vicuolisamni sel bulcanical 11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of 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 successor 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.

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- 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 9.b. 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.
- 13. 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 Bortower designates by notice to Lender, Any notice to Lender shall be given by first class mail to Lender's address stated herein or any 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.
- 14. 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 several le.

  Note are declared to be several le.
  - 15. Borrower's Copy. Borrower shall be given one conformed copy of this Security Instrument.
- 16. Assignment of Rents. Borrower up on ditionally assigns and transfers to Lender all the rents and revenues of the Property. Borrower authorizes Lender or Lender's agents to collect the rents and revenues and hereby directs each tenant of the Property to pay the rents to Lender of Jender's agents. However, prior to Lender's notice to Borrower of Borrower's breach of any covenant or agreement in the Security Instrument, Borrower shall collect and receive all rents and revenues of the Property as trustee for the benefit of Lender and Borrower. This assignment of rents constitutes an absolute assignment and not an assignment for additional security only.

If Lender gives notice of breach to Borrower; (a) all tents received by Borrower shall be held by Borrower as trustee for benefit of Lender only, to be applied to the sums secured by the Security Instrument; (b) Lender shall be entitled to collect and receive all of the rents of the Property; and (c) each (encor of the Property shall pay all rents due and impaid to

Lender or Lender's agent on Lender's written demand to the tenant.

Borrower has not executed any prior assignment of the rents and las not and will not perform any act that would prevent Lender from exercising its rights under this paragraph 16.

Lender shall not be required to enter upon, take control of or maintair the Property before or after giving notice of breach to Borrower. However, Lender or a judicially appointed receiver may so so at any time there is a breach. Any application of rents shall not cure or waive any default or invalidate any other right or remedy of Lender. This assignment of rents of the Property shall terminate when the debt secured by the Security Instrumer is paid in full.

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

- 17. Foreclosure Procedure. If Lender requires immediate payment in full under parour ph 9, Lender 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 17, including, but not limited to, reason; blu attorneys' and costs of title evidence.
- where 18th 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, MACONON CONTROL OF THE PROPERTY OF THE PROPER
  - 19. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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| this Security Instrument, the coverants of each such rider's covenants and agreements of this Security Instrument as i applicable box(es)]  | hall be incorporated into and shall amend and s  | upplement the                          |
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| rider(s) executed by Borrower and recorded with it. Witnesses:  | And Acoust And Sign and to the best of   |  |
| ได้เก็บรายาลัย เกเอ พุทธ <b>ละหญิงกลุ</b> คิดย (ประการ 15 ก.ก.) 16 ก.ก.ก.ก.ก.ก.ก.<br>18 ก.<br>ใหญ่ Ballet <b>เหมือนักและเรียก แ</b> ละ <b>กระที่<u>เก็บ เก็บรา</u>ย (ชีวิทธิ) กรุ่งเกม (ประการ 16 ก.ก.</b>  | LOP L. DORGAN  | -Borrower                              |
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| Maria ahingow (Scal)  | Months attended and the state of the state o | (Seal)                                 |
| MARIA AHINZOW, WIFE OF KOSTANTY AHINZOW, IS EXECUTING THIS MORTGAGE FOR THE CECLE PURPOSE OF MAIVING HER HOMESTRAD AND STATE OF ILLINOIS, MARITAL RIGHTS.   | eniters over thinking of inspirit but of another. It is provided the books of a substance of the County ss:  | Borower                                |
| Configuration Lori L. Dorgan and Konstanty  | a Notary Public in and for said county and st  | voluvimi, aut                          |
| name(s) subscribed to the foregoing instrument, appeared be   | , personally known to me to be the same per<br>fore me this day in person, and acknowledged the  | rson(s) whose<br>hat                   |
| The Y signed and delivered the said instrument as Therein set forth.  Given under my hand and official seal, this 1973.   | day of Mangagan, 19,9  | 3                                      |
| My Commission Expires:  | Notary Public S OFFICIAL SEAL  | <del></del>                            |
| This last amount was areassed by CINDY ERITH  | S BUBERT I DEVEN   | AN S                                   |

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popular diny side as those will. The bands of this claim of the THIS ADJUSTABLE RATE RIDER is made this are an angel of the control of the 19TH leday of 1993, and is incorporated into and shall be deemed to amend and NOVEMBER . supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Bottower") to secure Bottower's Note ("Note") to BANK UNITED OF TEXAS FSB, 3200 SOUTHWEST FREEWAY, #2000, HOUSTON, TEXAS 77027

(the "Lender") of the same date and covering the property described in the Security Instrument and located 1120 64TH STREET, #10, LAGRANGE, ILLINOIS 60525

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alter gruppa pet teppeae el leger sons albert argellege bleve lie el cerce el el les espe THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTERESTRATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

agam inverzig zigjetner om tlingt beveretten. ADDITIONAL COVENANTS. In edition to the covenants and agreements made in the Security Instrument, Borrower and Lender further coverant and agree as follows: as of a standard department of the properties and the standard of the standard of the standard department of the definition of the standard of

#### THE CINTERESTRATE AND MONTHLY PAYMENT CHANGES MADE TO CHANGE AND THE CHANGES A (A) Change Date transferal screen between severally several to a very relative several to the several transfer

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The interest rate may change on the first day of 1995 and on that day PRIL . of each succeeding year. "Change Date" means each date on which the interest rate could change,

(B) The Index

Beginning with the first Change Date, the interest rate will be based on an Index. "Index" means the weekly average yield on United States Treasury Securities adjusted to a constant maturity of one year, as made available by the Federal Reserve Board. "Current Index" means the most recent Index figure available 30 days before the Change Date. If the Index (as defined above) is no longer av a lable, Lender will use as a new Index any index prescribed by the Secretary. As used in this Rider, "Secretary means the Secretary of Housing and Urban Development or his of her designee." Lender will give Bor ow r notice of the new Index.

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(C) Calculation of Interest Rate Changes

Before each Change Date, Lender will calculate a new interest rate by adding a margin of \*2.500 percentage point(s) ( TWO AND ONE-HALF to the Current Index and rounding the sum to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated in paragraph (D) of this Rider, this rounded amount will be the new interest rate

until the next Change Date.

(D) Limits on Interest Rate Changes

The interest rate will never increase or decrease by more than one percentage point (1.0%) on any single Change Date. The interest rate will never be more than five percentage points (5.0%) higher or lower than the initial interest rate.

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FHA Multistate ARM Rider - 3/91

VMP MORTGAGE FORMS (313)293-8100 (800)521-720

\*591 (9103)

If the interest rate changes on a Change Date, Lender will calculate the amount of monthly payment of principal and interest which would be necessary to repay the unpaid principal balance in full at the maturity date at the new interest rate through substantially equal payments. In making such calculation, Lender will use the unpaid principal balance which would be gwed on the Change Date if there had been no default in payment on the Note, reduced by the amount of any prepayments to principal. The result of this calculation will be the amount of the new monthly payment of principal and interest. A High and the second of the new monthly payment of principal and interest. ear beginned and the declaration of the species of the section of CRRT

(E) Notice of Changes

(F) Notice of Changes
Lender will give notice to Borrower of any change in the interest rate and monthly payment amount. The notice must be given at least 25 days before the new monthly payment amount is due, and must set forth (i) the date of the notice, (ii) the Change Date, (iii) the old interest rate, (iv) the new interest rate, (v) the new monthly payment amount, (vi) the Current Index and the date it was published, (vii) the method of calculating he change in monthly payment amount, and (viii) any other information which may be required by law from t mototime. 12 (Carle Latte

(G) Effective Onle of Changes

A new interest rue alculated in accordance with paragraphs (C) and (D) of this Rider will become effective on the Change Date. Borrower shall make a payment in the new monthly amount beginning on the first payment date which occurs at least 25 days after Lender has given Borrower the notice of changes required by paragraph (F) of this Pider, Borrower shall bave no obligation to pay any increase in the monthly payment amount calculated in accordance with paragraph (E) of this Rider for any payment date occurring less than 25 days after Lender has given the required notice. If the monthly payment amount calculated in accordance with paragraph (E) of in a Rider decreased, but Lender failed to give timely notice of the decrease and Borrower made any months, payment amounts exceeding the payment amount which should have been stated in a timely notice, then Bur wer has the option to either (i) demand the return to Borrower of any excess payment, with interest thereon at the Note rate (a rate equal to the interest rate which should have been stated in a timely notice), or (ii) request that any excess payment, with interest thereon at the Note rate, be applied as payment of principal. Lender's o'dir ation to return any excess payment with interest on demand is not assignable even if the Note is otherwise a signed before the demand for return is made.

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

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THIS CONDOMINIUM RIDER is made this

NOVEMBER 1993, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed ("Security Instrument") of the same date given by the undersigned ("Borrower") to secure Borrower's Note to

BANK INITED OF TEXAS FSB, 3200 SOUTHWEST FREEWAY, #2000,

HOUSTON, TEXAS 77027

("Lender") of the same date and covering the Property described in the Security Instrument and located at: 1120 64TH STREET, #10, LAGRANGE, ILLINOIS 60525

[Property Address]

The Property Address includes a unit in, together with an undivided interest in the common elements of, a OAKWOOD GLEN CONDOMINIUM condominium project known es:

("Condominium Project"). If the owners association or other entity which acts for the Condominium Project ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Eo rower'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:

- So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring all property subject to the condominium documents, including all improvements now existing or hereafter erected on the Property, and such policy is satisfactory to Lender and provides it surince coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and other hazards included within the term "extended coverage," and loss by flood, to the extent required by the Secretary, then: (i) Lender waives the provision in Paragraph 2 of this Security Instrument 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 Paragraph 4 of this Security Instrument 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 are lapse in required hazard insurance coverage and of any loss occurring from a hazard. 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 condominium unit or to the common elements, any plockeds payable to Bottower are hereby assigned and shall be paid to Lender for application to the sums secured by this Security Instrument, with any excess paid to the entity legally entitled thereto.
- Borrower promises to pay Borrower's allocated share of the common expenses or assessments and charges imposed by the Owners Association, as provided in the condominium documents.
- If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph C shall become

FHA Multistate Condominium Rider - 2/91

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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 dominium Rider. Condominium Rider.

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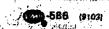
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# UNOFFICIAL COPY CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1410 007467816 OF

STREET ADDRESS: 1120 64TH ST.

CITY: LAGRANGE HIGHLANDS COUNTY: COOK

TAX NUMBER: 18-20-200-070-0000

#### LEGAL DESCRIPTION:

UNIT # 1120-10 IN CAKWOOD GLEN CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING

CERTAIN LOTS IN MAPLESIDE SUBDIVISION IN THE MORTHEAST 1/4 OF SECTION 20, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 93533672, AS AMENDED FROM TIME TO SUND.

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