

PREPARED BY:
JAMIE TUTTLE
BARTLETT, IL 60103

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RECORD AND RETURN TO:

COOK COUNTY, ILLINOIS
FILED FOR RECORD

93012423

ILLINOIS HOME MORTGAGE CORPORATION
1101 STONEGATE CIRCLE
BARTLETT, ILLINOIS 60103

93 JAN -7 AM 11:21

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(Space Above This Line For Recording Data)

MORTGAGE

35-

THE TERMS OF THIS LOAN
CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON PAYMENT AT MATURITY.

297890-3

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 23, 1992
CHRISTOPHER J. SLEE
AND ROWENA J. SLEE, HUSBAND AND WIFE

The mortgagor is

("Borrower"). This Security Instrument is given to
ILLINOIS HOME MORTGAGE CORPORATION

which is organized and existing under the laws of THE STATE OF ILLINOIS
address is 1101 STONEGATE CIRCLE
BARTLETT, ILLINOIS 60103 ("Lender"). Borrower owes Lender the principal sum of
ONE HUNDRED EIGHTY FIVE THOUSAND
AND 00/100

Dollars (U.S. \$ 185,000.00).
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 JANUARY 1, 2000.
This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals,
extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to
protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following
described property located in COOK

LOT 138 IN PARK ST CLAIRE UNIT 2A, BEING A RESUBDIVISION OF OUTLOTS S, T, U, V AND W IN PARK
ST CLAIRE UNIT 2, BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF SECTION 19 AND THE NORTHEAST
1/4 OF SECTION 23 AND THE NORTHWEST 1/4 OF SECTION 24, ALL IN TOWNSHIP 41 NORTH, RANGE 10
EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED OF SAID
RESUBDIVISION DECEMBER 15, 1992 AS DOCUMENT 92944812, IN COOK COUNTY, ILLINOIS

07-23-200-003

which has the address of 52 GERMAINE PLACE, SCHAUMBURG
Illinois 60173 ("Property Address");
Zip Code

Street, City

ILLINOIS Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
VMP MORTGAGE FORMS 13131203-R100-16001621-7281
©MIL 1981

Page 1 of 6

DPS 1088
Form 3014 9/00
Initials

BOX 333

202727026

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DPS 1080 Form 301a 8/90

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Digitized by srujanika@gmail.com

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or demands discharge of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or (c) secures from the holder of the lien an agreement satisfactory to Lender to prevent the enforcement of the lien or (d) secures from the holder of the lien an assignment of the property which in the Lender's opinion operates to prevent the enforcement of the lien.

4. (Continues) Lenders, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may ultimately become over this Security instrument, and leasehold payments of ground rents, if any. Borrower shall pay those obligations in the manner provided in paragraph 2, or it not paid in this manner, however shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender notices of amounts to be paid under this paragraph. Borrower makes payment already, Borrower shall promptly furnish to Lender receipts verifying the payments.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs was made by him/her.

we have mutually payements, as Landder's sole discretion.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender in any case is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency; Borrower shall make up the deficiency in no more than

bottom lines of otherwise in-depth debate with applicable law.

27. Funds for taxes and insurance, separate to applicants to whom we do not have a written waiver of liability, amounts under the day monthly payments we due under the Note until the Note is paid in full, a sum ("Funds"), for and assessments which may then priority over this security instrument as a lien on the Property; (b) yearly leasehold payments or ground rents of the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of monthly insurance premiums. These items are called "Extra Items". Under any, in any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federal insurance loan may require for Borrower's second security under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C., Section 2601 et seq. ("RESPA"), unless another law applies to the funds held under any, in any time, collect and hold Funds in an amount not to exceed the lesser amount, unless a lesser amount, if so required by, at any time, collect and hold Funds in an amount not to exceed the lesser amount, under many, the amount of money collected and held Funds due on the basis of current data and reasonable estimates of future losses under many estimate the amount of Funds due on the basis of current data and reasonable estimates of future losses under many.

principled of and interpreted on the basis evidenced by the Note and my preparation and later changes the Note.

¹ Because of the different definitions of the variables used in the two studies, it is not possible to directly compare the results.

ARTICLES as well as **EDITORIALS** and **REVIEWS** are invited from all over the world.

THIS SECTION OF THE STUDIO sometimes utilizes overheads for overheads are used non-motorized sources such as wind.

and will defend *genotypes* the title of the people against all claims and demands, subject to any encumbrances or record.

PROPERTY OF THE LIBRARY OF THE UNIVERSITY OF TORONTO is unencumbered, except for encumbrances of record. Borrower warrants
that the Property is returned to the same library entity which loaned it, in good condition, and free from damage or loss.

Liabilities 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".

TOEFL TEST WITH ALL THE IMPROVEMENTS NOW OF THE READER ARE BASED ON THE PROPERTY, AND ALL THE ASPECTS, APPROPRIETEITIES, AND

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payments may no longer be required, at the option of Lender, if mortgage insurance coverage on 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 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 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.

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 limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sum 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. 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 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.

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93012423



Signature

Date

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Form 301A/500

Page 3 of 6

Form 301A/500

DPS 1091

2. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender's required reinsurance insurance shall be maintained in the amounts and for the periods specified. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval. Lender shall not be uninsured by withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender may make proof of loss if not made promptly by Borrower.

Each premium and renewal notice, in the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender shall have the right to hold the policies and renewals, if Lender receives and renews them.

2. **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, probable, for condemnation of forfeiture or to enforce laws or regulations), then Lender as a security instrument, or Lender under this paragraph 7 shall become additional debt of Borrower secured by this leasehold and the fee title shall not merge unless Lender agrees to do so).

3. **Protection of Lender with Any Mortgaged Interests.** Lender may file action under this paragraph

to provide Lender with any mortgaged interests, fees and attorney fees to protect the value of the Property to make repairs. Although Lender may take action under this paragraph paying any sums secured by a lien which has priority over this Security interest in court, paying dividends is necessary to protect the value of the Property and Lender's rights in the Property, Lender's actions may pay for whatever is necessary to protect the value of the Property or to enforce laws or regulations, then Lender may proceed in bankruptcy, probable, for condemnation of forfeiture or to enforce laws or regulations, then Lender as a security instrument, or Lender under this paragraph 7 shall become additional debt of Borrower secured by this leasehold and the fee title shall not merge in writing.

4. **Waiver of Right to Foreclose.** Lender may waive the right to foreclose on the Property, the date of presentation of information to Lender will comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the

Property is occupied by Lender's assignee or Lender's security interest, Borrower shall also be in default if Lender fails to provide Lender with any mortgaged interests, fees and attorney fees to protect the value of the Property to make repairs. Although Lender may take action under this paragraph paying any sums secured by a lien which has priority over this Security interest in court, paying dividends is necessary to protect the value of the Property and Lender's rights in the Property, Lender's actions may pay for whatever is necessary to protect the value of the Property or to enforce laws or regulations, then Lender as a security instrument, or Lender under this paragraph 7 shall become additional debt of Borrower secured by this leasehold and the fee title shall not merge in writing.

5. **Waiver of Right to Foreclose.** Lender may waive the right to foreclose on the Property, the date of presentation of information to Lender will comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the

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6. **Waiver of Right to Foreclose.** Lender may waive the right to foreclose on the Property, the date of presentation of information to Lender will comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the

Property is occupied by Lender's assignee or Lender's security interest, Borrower shall also be in default if Lender fails to provide Lender with any mortgaged interests, fees and attorney fees to protect the value of the Property to make repairs. Although Lender may take action under this paragraph paying any sums secured by a lien which has priority over this Security interest in court, paying dividends is necessary to protect the value of the Property and Lender's rights in the Property, Lender's actions may pay for whatever is necessary to protect the value of the Property or to enforce laws or regulations, then Lender as a security instrument, or Lender under this paragraph 7 shall become additional debt of Borrower secured by this leasehold and the fee title shall not merge 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, probable, for condemnation of forfeiture or to enforce laws or regulations), then Lender as a security instrument, or Lender under this paragraph 7 shall become additional debt of Borrower secured by this leasehold and the fee title shall not merge in writing.

8. **Alotage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this security

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

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

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

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

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

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

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

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

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

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

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

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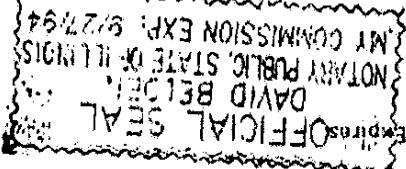
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DPB 1083
Form 3074-9190
Indicates

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DPS 1094

Page 8 of 8



Given under my hand and official seal, this 23 day of December 1994
free and voluntary act, for the uses and purposes herein set forth.
Signed and delivered to the foregoing instrument as THEIR
me this day in person, and acknowledged that THEY signed and delivered the said instrument before
personally known to me to be the same persons whose names subscribed to the foregoing instrument, appeared before
me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR

CHRISTOPHER J. SLEE AND ROWENA J. SLEE, HUSBAND AND WIFE
County and state do hereby certify that

A Notary Public in and for said

County ss:

STATE OF ILLINOIS, COOK

DAVID BEILSTEIN

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Witness

(Seal)

In any (federal) executed by Borrower and recorded with it.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and

- | | | | | | |
|--|---|--|---|---|---|
| <input type="checkbox"/> Adjustable Rate Rider | <input type="checkbox"/> Condominium Rider | <input checked="" type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider | <input type="checkbox"/> Other(s) (Specify) |
| <input checked="" type="checkbox"/> Ballotin Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> Biweekly Payment Rider | <input type="checkbox"/> V.A. Rider |

(Check applicable boxes)

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 riders were a part of this Security Instrument.

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THIS BALLOON RIDER is made this 23RD day of DECEMBER, 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to
ILLINOIS HOME MORTGAGE CORPORATION

(the "Lender") of the same date and covering the property described in the Security Instrument and located at:
52 GERMAINE PLACE
SCHAUMBURG, ILLINOIS 60173

(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

1. CONDITIONAL RIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of JANUARY 1, 2023, and with an interest rate equal to the "New Note Rate" determined in accordance with Section 2 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinancing Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance or modify the Note, or to extend the Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

2. CONDITIONS TO OPTION

If I want to exercise the Conditional Refinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Maturity Date; (3) no lien against the Property (except for taxes and special assessments not yet due and payable other than that of the Security Instrument may exist; (4) the New Note Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

3. CALCULATING THE NEW NOTE RATE

The New Note Rate will be a fixed rate of interest equal to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.125%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinancing Option. If this required net yield is not available, the Note Holder will determine the New Note Rate by using comparable information.

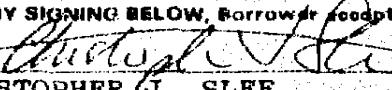
4. CALCULATING THE NEW PAYMENT AMOUNT

Provided the New Note Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Note at the New Note Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Note is fully paid.

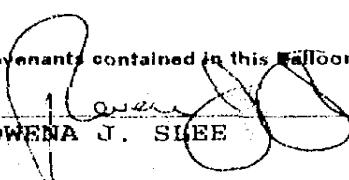
B. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 80 calendar days in advance of the Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinancing Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinancing Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinancing Option by notifying the Note Holder no later than 45 calendar days prior to the Maturity Date. The Note Holder will calculate the fixed New Note Rate based upon the Federal National Mortgage Association's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Maturity Date the Note Holder will advise me of the new interest rate (the New Note Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me reasonable fees and the costs associated with exercising the refinance option.

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


CHRISTOPHER J. SKEE

(Seal)
Borrower


ROWENA J. SKEE

(Seal)
Borrower

(Seal)
Borrower
(SIGN ORIGINAL ONLY)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 23RD day of DECEMBER 1992, 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 ILLINOIS HOME MORTGAGE CORPORATION

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at 52 GERMAINE PLACE, SCHAUMBURG, ILLINOIS 60173
(Property Address)

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

THE COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD

(the "Declaration").

The Property is a part of a planned unit development known as PARK ST. CLAIRE

(Name of Planned Unit Development)
(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. PUD OBLIGATIONS. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. 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 insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

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

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

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds 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 or the common areas and facilities of the PUD, 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 PUD, 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 PUD 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 PUD Rider.

(Seal)
Borrower

CHRISTOPHER J. SLEE
(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

ROWENA J. SLEE
(Seal)
Borrower

(Seal)
Borrower
DPS 1073

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