

UNOFFICIAL COPY

Form 3014 9/90
DPS 1088

ILLINOIS Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

ILLINOIS (GRILL) (8101)

which has the address of 6540 WEST IRVING PARK-UNIT 206, CHICAGO, ILLINOIS 60634
Zip Code

13-18-409-019
13-18-409-022

THIS DOCUMENT IS BEING RE-RECORDED IN ORDER TO ADD THE SIGNATURE OF BEVERLY A. FARINA

SEE COMPLETE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOT 2 IN PARCEL 1: UNIT 206 IN MERRIMAC SQUARE CONDOMINIUM I AS DELINEATED

described property located in COOK County, Illinois
Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under 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 monthly payments, with the full debt, if not paid earlier, due and payable on JULY 23, 2015
This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for Dollars (U.S. \$) 76,400.00
AND 00/100
SEVENTY SIX THOUSAND FOUR HUNDRED

which is organized and existing under the laws of UNITED STATES OF AMERICA, and whose address is 4242 NORTH HARLEM NORRIDGE, ILLINOIS 60634

("Borrower"), This Security Instrument is given to LASALLE TALMAN BANK FSB

CHRISTOPHER L. FARINA AND BEVERLY A. FARINA, HUSBAND AND WIFE

THIS MORTGAGE ("Security Instrument") is given on SEPTEMBER 21, 1992

MORTGAGE



319102-8

ATTENTION: NANCY GIUSTINO

FILE AUDIT
GMAHMOH021

DES PLAINES, ILLINOIS 60016

LASALLE TALMAN BANK FSB

NOV 9 1992

RECORD AND RETURN TO:

RECEIVED

92759774

DES PLAINES, IL 60016

NANCY GIUSTINO

PREPARED BY:

92759774

DEPT-01 RECORDING 133.50
145665 TRAN 0010 10/13/92 133.5000
43260 4 E *-92-759774
COOK COUNTY RECORDER

92759774

DEPT-01 RECORDING 133.50
145665 TRAN 9373 03/02/93 10:01:00
43260 4 E *-93-154144
COOK COUNTY RECORDER

The mortgage is

N921377

UMK @ all.

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.

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

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, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (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 mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account 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 that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

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 at any time 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 twelve monthly payments, at Lender's sole discretion.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by this Security Instrument.

3. **Application of Payments.** Unless 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. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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 defends against enforcement 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 subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

92759774 93154174

UNOFFICIAL COPY

Property of Cook County Clerk's Office

93154144

93154144

UNOFFICIAL COPY

841

CLM

Form 3014 9/90
OPB 1082

Page 4 of 8

SMALL PRINT

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument, to be severable.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument and the Note are declared given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared

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.

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 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 prepayment charge under the Note.

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.

11. Borrower Not Released; Continuance 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.

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.

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. 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.

insurance ends in accordance with any written agreement between Borrower and Lender or applicable law. the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period

93:54144

62750774

17. **Transfer of the Property or 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:

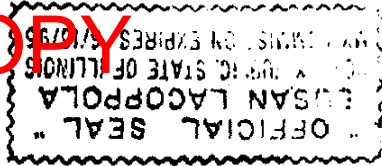
21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the 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.

93154144

92753774



My Commission Expires: 6-15-95

Notary Public
Susan Lacobola
1992

Given under my hand and official seal, this 21ST day of SEPTEMBER, 1992, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

THE UNDERSIGNED
STATE OF ILLINOIS, COOK
County ss: CHRISTOPHER L. FARINA AND BEVERLY A. FARINA, HUSBAND AND WIFE

County ss: COOK

93154144

22700774

Borrower

(Seal)

Borrower

(Seal)

Borrower
Beverly A. Farina
(Seal)

Borrower
Christopher L. Farina
(Seal)

Witness

Witness

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.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Others (Specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

(Check applicable box(es))

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.

Property of Cook County Clerk's Office

UNOFFICIAL COPY

BIWEEKLY PAYMENT RIDER

(FIXED RATE)

319102-8

THIS BIWEEKLY PAYMENT RIDER is made this 21ST day of SEPTEMBER, 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 (the "Note") to LASALLE TALMAN BANK FSB (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

6540 WEST IRVING PARK-UNIT 206, CHICAGO, ILLINOIS 60634

Property Address

RECEIVED

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

NOV 9 1992

A. BIWEEKLY PAYMENTS

The Note provides for the Borrower's biweekly loan payments and the termination of the Borrower's biweekly payments as follows:

FILE AUDIT

CHICAGO

1. (omitted)

2. INTEREST

The interest rate required by Section 2 of the Note will increase 0.25% if the Note Holder exercises its option to terminate biweekly payments pursuant to Section 7(C) of the Note and this Rider.

3. PAYMENTS

(A) TIME AND PLACE OF PAYMENTS

I will pay principal and interest by making payments every fourteen calendar days (the "biweekly payments"), beginning on OCTOBER 29, 1992. I will make the biweekly payments every fourteen days until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My biweekly or any monthly payments will be applied to interest before principal.

I will make my biweekly or any monthly payments at 4242 NORTH HARLEM NORRIDGE, ILLINOIS 60634 or at a different place if required by the Note Holder.

(B) AMOUNT OF BIWEEKLY PAYMENTS

My biweekly payment will be in the amount of U.S. \$ 276.98

(C) MANNER OF PAYMENT

My biweekly payments will be made by an automatic deduction from an account I will maintain with the Note Holder. On or before the date of this Note, I will cause the Note Holder to have in its possession my written authorization and voided check for the account from which my biweekly payments will be deducted. I will keep sufficient funds in the account to pay the full amount of each biweekly payment on the date it is due. I will not change the account from which my biweekly payments are deducted to a new account with the Note Holder without the prior written consent of the Note Holder.

I understand that the Note Holder, or an entity acting for the Note Holder, may deduct the amount of my biweekly payment from the account to pay the Note Holder for each biweekly payment on the date it is due until I have paid all amounts owed under this Note.

4. TERM

If I make all my biweekly payments on time and pay all other amounts owed under this Note, I will repay my loan in full on JULY 23, 2015, which is called the "Maturity Date". If on the Maturity Date, I still owe amounts under this Note, I will pay those amounts in full on that date.

5. (omitted)

6. (omitted)

93154144

92759774

BORROWER
 (Seal) Beverly A. Farina
 BEVERLY A. FARINA

BORROWER
 (Seal) Christopher L. Farina
 CHRISTOPHER L. FARINA

BORROWER
 (Seal) _____

BORROWER
 (Seal) _____

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

Biweekly Payment Rider.

in effect, and the provisions of the Security Instrument shall instead be in effect without the amendments stated in this Biweekly Payment Rider, the amendments to the Security Instrument contained in Section B1 above shall then cease to be

2. If Lender terminates Borrower's right to make biweekly payments under the conditions stated in Section A of this

(a) The word "monthly" is changed to "biweekly" in the Security Instrument wherever "monthly" appears. (b) In Uniform Covenant 2 of the Security Instrument ("Funds for Taxes and Insurance"), the words "one-twelfth" are

1. Until Borrower's right to make biweekly payments is terminated under the conditions stated in Section A of this Biweekly Payment Rider, the Security Instrument is amended as follows:

B1. BIWEEKLY PAYMENT AMENDMENTS TO THE SECURITY INSTRUMENT

The Maturity Date, I will pay those amounts in full on that date in accordance with Section 4 above.

After Conversion, I will pay all sums due, pursuant to the Conversion Notice, and if I still owe amounts under this Note on

change to monthly due dates. The amounts of these monthly payments will also be set forth in the Conversion Notice.

effective date of the interest rate increase will be calculated at the original interest rate and may include interest and

monthly due dates will, however, precede the effective date of the interest increase. Monthly payments which precede the

the interest rate increase; and the aggregate amount of any past due payments. The effective date of the change to

elects to convert payments to monthly due dates, a Conversion Notice will be sent to me specifying the effective date of

monthly installments from the effective date of the interest rate increase to the Maturity Date. As soon as the Note Holder

owed under the Note (assuming all payments had been made on time) at the increased interest rate in substantially equal

amounts of the new monthly payments; the new interest rate; the effective date of the change to

errors made by an entity other than the Note Holder; the Note Holder is unable to deduct the full biweekly payment

due on any one biweekly payment due dates during any twelve consecutive months of the loan term.

Upon conversion, automatic deductions will cease. All monthly payments will be due on the first day of each month and

must be remitted by means other than automatic deduction. Once converted, payments can never be changed back to

biweekly due dates.

If the Note Holder does not receive the full amount of any biweekly payment on the date it is due, I will pay a \$25.00

processing charge to the Note Holder. If the Note Holder has not received the full amount of any biweekly or monthly

payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The

amount of the charge will be 5% of my overdue payment of the principal and interest. I will pay this late charge

and processing charge promptly but only once on each late payment.

7. BORROWER'S FAILURE TO PAY AS REQUIRED

(A) LATE CHARGE FOR OVERDUE PAYMENTS

If the Note Holder does not receive the full amount of any biweekly payment on the date it is due, I will pay a \$25.00 processing charge to the Note Holder. If the Note Holder has not received the full amount of any biweekly or monthly payment by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% of my overdue payment of the principal and interest. I will pay this late charge and processing charge promptly but only once on each late payment.

(B) DEFAULT

If I do not pay the full amount of my biweekly or monthly payment on the date it is due, I will be in default.

(C) CONVERSION FROM BIWEEKLY PAYMENTS

and the amounts of future payments due under the Note and change the due date of each such payment from biweekly to monthly (this is called a Conversion).
 I fail to deliver my written authorization and voided check as required under Section 3(C) above;
 I fail to maintain the account I am required to maintain under Section 3(C) above;
 I fail for any reason (including but not limited to insufficient funds or unavailable funds in my account or processing errors made by an entity other than the Note Holder) the Note Holder is unable to deduct the full biweekly payment due on any one biweekly payment due dates during any twelve consecutive months of the loan term.
 Upon conversion, automatic deductions will cease. All monthly payments will be due on the first day of each month and must be remitted by means other than automatic deduction. Once converted, payments can never be changed back to biweekly due dates.

93154144

44655466

Borrower (Seal) BEVERLY A. FARINA
 Borrower (Seal) CHRISTOPHER L. FARINA

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

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.

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;

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.

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

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.

A. CONDOMINIUM COVENANTS. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:
 (i) Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

(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.

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

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:
 6540 WEST IRVING PARK-UNIT 206, CHICAGO, ILLINOIS 60634

"Borrower" to secure Borrower's Note to LASALLE TAIWAN BANK FSB
 of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed 1992, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed 1992

CONDOMINIUM RIDER

NOV 9 1992 RECEIVED

44402726