

UNOFFICIAL COPY

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. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located.

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

1. PAYMENT OF PRINCIPAL AND INTEREST; PREPAYMENT AND LATE CHARGES. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. FUNDS FOR TAXES AND INSURANCE. 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") equal to Lender's estimate, as described below, of: (a) one-twelfth of each type of yearly taxes and assessments which may attain priority over this Security Instrument; (b) one-twelfth of the yearly leasehold payments or ground rents on the Property, if any; (c) one-twelfth of the yearly hazard or property insurance premiums, if any; (d) one-twelfth of the yearly mortgage insurance premiums, if any; and (f) one-twelfth of any similar items which are commonly paid by borrowers to lenders, whether now or in the future, in connection with a secured debt. The items described in (a) - (f) are called "Escrow Items".

The Funds shall be placed in an account ("Escrow Account") at an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or at any Federal Home Loan Bank. Lender may charge Borrower for holding and applying the Funds, analyzing the Escrow Account and verifying the Escrow Items, and Lender may require Borrower to pay a one-time charge to establish a real estate tax reporting service used or provided by Lender in connection with this loan. Lender shall not be required to pay Borrower any interest or earnings on the Funds.

Lender shall annually analyze the Escrow Account to determine the adequacy of the monthly Funds being collected for each Escrow Item; at its option Lender may analyze the Escrow Account more frequently. Lender shall estimate the amount of Funds needed in the Escrow Account, to pay future Escrow Items when due, on the basis of: (i) current data, including the anticipated disbursement dates for each Escrow Item; (ii) reasonable estimates of expenditures of future Escrow Items; (iii) the time interval between disbursements for each Escrow Item; and (iv) the amount of Funds in the Escrow Account for each Escrow Item at the time Lender analyzes the Escrow Account. Lender and Borrower agree that Lender's estimate of the amount of Funds needed in the Escrow Account is an approximate calculation. At any time if the amount of Funds in the Escrow Account for each Escrow Item will not be sufficient to pay each Escrow Item when due, Lender may notify Borrower in writing and may require Borrower to pay Lender the amount of the deficiency. Borrower shall be in default if, after receipt of notice from Lender, Borrower fails to timely pay Lender the amount of the deficiency. At Lender's sole discretion, Borrower may repay any deficiency in no more than 12 monthly payments. If Lender's Escrow Account analysis indicates that the Funds in the Escrow Account for each Escrow Item exceed the amount Lender estimates is needed to pay each future Escrow Item when due, Lender shall refund any such excess to Borrower within 30 days of the Escrow Account analysis. In addition to the Funds estimated as described above, and to ensure that the Funds in the Escrow Account will be sufficient to pay Escrow Items when due, Lender may require Borrower to maintain in the Escrow Account an additional balance of Funds not to exceed 2 monthly escrow payments.

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Lender shall apply the Funds to pay the Escrow Items when due. Lender shall give to Borrower an annual accounting of the Escrow Account, showing credits and debits to the Escrow Account and the purpose for which each debit from the Escrow Account was made. The Funds in the Escrow Account are pledged to Lender as additional security for all sums secured by this Security Instrument. Upon payment in full of all sums secured by this Security Instrument, Lender shall refund to Borrower any Funds held by Lender. Such refund shall be made within 30 days of Borrower's payment of all sums secured by this Security Instrument. 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.

Lender's and Borrower's covenants and agreements under this paragraph 2 are subject to applicable state and federal law.

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; and any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums; 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.

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Handwritten initials and numbers: # 350

TOGETHER WITH all the improvements 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".

THE EXCLUSIVE RIGHT TO USE PARKING SPACE ASSIGNED TO UNIT D, A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID

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PARCEL 2: ILLINOIS
ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY,
'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 87580855 TOGETHER WITH
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT
SECTIONS 29, 31, 32 AND 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD
THOMAS SUBDIVISION OF LOT 4 OF BLOCK 9 OF SHERFIELD'S ADDITION TO CHICAGO IN
FOLLOWING DESCRIBED REAL ESTATE: LOTS 89, 90, 91, 92, 93 AND 94 IN CLARKE AND
UNIT "D" IN FOX COURTS TOWNHOUSE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE

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PARCEL 1:

COOK COUNTY, ILLINOIS
hereby mortgage, grant and convey to Lender the following described property located in
Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does
with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (e) the performance of
by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums,
on FEBRUARY 1, 2007. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced
Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable
Dollars U.S. \$ 110,000.00. This debt is evidenced by Borrower's note dated the same date as this
AND 00/100
Borrower owes Lender the principal sum of ONE HUNDRED TEN THOUSAND
1 SOUTH DEARBORN, CHICAGO, ILLINOIS 60603
(Lender),
UNITED STATES OF AMERICA, and whose address is
(Borrower), is given to CITIBANK, FEDERAL SAVINGS BANK
which is organized and existing under the laws of

REB TITLE SERVICES & C.B.S. - C1657

Handwritten initials in a circle: (ABC)

PREPARED BY: A. COCHRAN - COCHRAN & COCHRAN, IL 60603 OWES DEBTORS
1992 JAN 20 AM 10:45
CITIBANK, FEDERAL SAVINGS BANK
BOX 165
THIS MORTGAGE IS BEING RECORDED
TO CORRECT THE NAME OF THE PROJECT ON THE CONDO RIDER
MORTGAGE
JANUARY 16
JONATHAN J. SMITH AND DIANE L. SMITH, HIS WIFE
THIS MORTGAGE ("Security Instrument") is given on
DEPT. OF REVENUE, CHICAGO, ILLINOIS 60603
TRAN 6145 03/19/93 11:09:00
* -93-206486
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combined uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Security instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located.

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. 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") equal to Lender's estimate, as described below, of: (a) one-twelfth of each type of yearly taxes and assessments which may attain priority over this Security Instrument; (b) one-twelfth of the yearly leasehold payments or ground rents on the Property, if any; (c) one-twelfth of the yearly hazard or property insurance premiums, if any; (d) one-twelfth of the yearly mortgage insurance premiums, if any; and (e) one-twelfth of any similar items which are commonly paid by borrowers to lenders, whether now or in the future, in connection with a secured debt. The items described in (a) - (e) are called "Escrow Items".

The Funds shall be placed in an account ("Escrow Account") at an institution whose deposits are insured by a federal agency, institution, or entity (including Lender, if Lender is such an institution) or at any Federal Home Loan Bank. Lender may charge Borrower for holding and applying the Funds, analyzing the Funds, and verifying the Escrow Account and reporting service used or items, and Lender may require Borrower to pay a one-time charge to establish a real estate tax reporting service used or provided by Lender in connection with this loan. Lender shall not be required to pay Borrower any interest or earnings on the Funds.

Lender shall annually analyze the Escrow Account to determine the adequacy of the monthly Funds being collected for each Escrow Item; at its option Lender may analyze the Escrow Account more frequently. Lender shall estimate the amount of Funds needed in the Escrow Account to pay future Escrow Items, including the anticipated disbursement dates for each Escrow Item; (iii) reasonable estimates of expenditures of future Escrow Items; (iv) the time interval between disbursements for each Escrow Item; and (v) the amount of Funds in the Escrow Account for each Escrow Item at the time Lender analyzes the Escrow Account. Lender and Borrower agree that Lender's estimate of the amount of Funds needed in the Escrow Account is an approximate calculation. At any time if the amount of Funds in the Escrow Account for each Escrow Item will not be sufficient to pay each Escrow Item when due, Lender may notify Borrower in writing and may require Borrower to pay Lender the amount of the deficiency. Borrower shall be in default if, after receipt of notice from Lender, Borrower fails to timely pay Lender the amount of the deficiency. At Lender's sole discretion, Borrower may repay any deficiency in no more than 12 monthly payments. If Lender's Escrow Account analysis indicates that the Funds in the Escrow Account for each Escrow Item exceed the amount Lender estimates is needed to pay each future Escrow Item when due, Lender shall refund any such excess to Borrower within 30 days of the Escrow Account analysis. In addition to the Funds estimated as described above, and to insure that the Funds in the Escrow Account will be sufficient to pay Escrow Items when due, Lender may require Borrower to maintain in the Escrow Account an additional balance of Funds not to exceed 2 monthly escrow payments.

Lender shall apply the Funds to pay the Escrow Items when due. Lender shall give to Borrower an annual accounting of the Escrow Account, showing credits and debits to the Escrow Account and the purpose for which each debit from the Escrow Account was made. The Funds in the Escrow Account are pledged to Lender as additional security for all sums secured by this Security Instrument. Upon payment in full of all sums secured by this Security Instrument, Lender shall refund to Borrower any Funds held by Lender. Such refund shall be made within 30 days of Borrower's payment of all sums secured by this Security Instrument. 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.

Lender's and Borrower's covenants and agreements under this paragraph 2 are subject to applicable state and federal law.

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; and any sums payable by Borrower to Lender in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums; 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.

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PREPARED BY:

A. COCHRAN - *Citibank*
CHICAGO, IL 60603 *one S. Dearborn*

BOOK 92052942

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RECORD AND RETURN TO
CITIBANK, FEDERAL SAVINGS BANK
BOX 165

1992 JAN 20

AM ID: 45

93206486

93206486

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THIS MORTGAGE IS BEING RE-RECORDED
TO CORRECT THE NAME OF THE
PROJECT ON THE CONDO RIDER

MORTGAGE

DEPT 01063887

\$35.00

T24444

TRAN 1115 07/17/92

1:09:00

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Property of Cook County Clerk's Office

SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION.

14-32-403-075-1004

which has the address of 1881 NORTH POE-UNIT D

(Street)

CHICAGO

(City)

Illinois

60614

(Zip Code)

(Property Address)

TOGETHER WITH all the improvements 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.

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Any amounts disbursed by Lender under this paragraph 7 shall become an additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment. In addition, subject to applicable law, Borrower agrees to pay Lender interest at the Note rate on all other sums secured by this Security Instrument which are due and unpaid.

8. MORTGAGE INSURANCE. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

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

10. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for 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 for 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.

Modifications of any of Borrower's or Lender's covenants or agreements under this Security Instrument or the Note shall not: (i) act as a satisfaction, release or novation; (ii) change or impair Lender's security interest or lien priority in the Property; (iii) affect Lender's rights to prohibit or restrict future modifications requested by Borrower; or (iv) affect Lender's rights or remedies under this Security Instrument or 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 any any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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7. PROTECTION OF LENDER'S RIGHTS IN THE PROPERTY. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and paying fees for periodic inspections of the Property. In addition to these actions Lender may enter on the Property to make repairs, change locks, replace or board-up doors and windows, drain pipes, eliminate building code violations or dangerous conditions, turn utilities on or off, or undertake whatever else is necessary to protect the value of the Property and Lender's rights in the Property. Although Lender may take action under this paragraph 7, Lender does not have to do so.

6. OCCUPANCY, PRESERVATION, MAINTENANCE AND PROTECTION OF THE PROPERTY; BORROWER'S LOAN APPLICATION; LEASEHOLDS. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

5. HAZARD OF 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 for which Lender requires insurance, including floods or flooding, whether or not identified or existing at the time the loan is made. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage 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 shall have the right to hold the policies and renewals. If Lender requires, Borrower shall give prompt notice to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Insurance proceeds shall be applied to restoration or repair of the Property damaged if, in Lender's sole determination, the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or repair would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given. Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligations secured by the lien in a manner acceptable to Lender; (b) contacts 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 giving of notice.

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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, kerosenes, 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. Subject to applicable law, Borrower shall pay a reasonable fee for the preparation of the release document and shall pay any recordation costs.

23. **WAIVER OF HOMESTEAD.** Borrower waives all right of homestead exemption in the Property.

24. **RIDERS TO THIS SECURITY INSTRUMENT.** If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon rider
- Other(s) (specify) _____
- Condominium Rider
- Planned Unit Development Rider
- 1-4 Family Rider
- Adjustable Rate Assumption Rider
- Fixed Rate Assumption Rider
- Second Home Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

Witnesses:

Jonathan J. Smith (Seal)
JONATHAN J. SMITH -Borrower

Diane L. Smith (Seal)
DIANE L. SMITH -Borrower

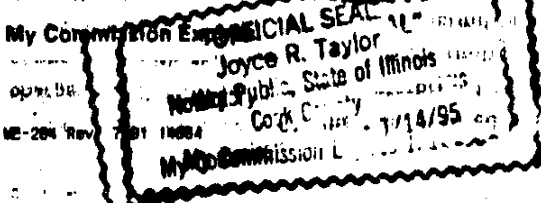
(Seal)
-Borrower

(Seal)
-Borrower

STATE OF ILLINOIS, in COOK County ss:

I, *Under signed*, a Notary Public in and for said county and state do hereby certify that JONATHAN J. SMITH AND DIANE L. SMITH, HIS WIFE 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.

Given under my hand and official seal this 16th day of Jan 1993



Joyce R. Taylor
Notary Public

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shall promptly take all necessary remedial actions in accordance with Environmental Law.

normal residential uses and to maintenance of the Property.

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, 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

will also contain any other information required by applicable law.

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

However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

18. BORROWER'S RIGHT TO REINSTATE. If Borrower makes 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 for such other period as applicable law may specify for reinstatement before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorney's fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unimpaired. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred.

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 with or without further notice or demand on Borrower.

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.

16. BORROWER'S COPY. Borrower shall be given one duplicate of the Note and of this Security Instrument to be severable.

15. SEVERABILITY. 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.

14. NOTICES. Any notice to Borrower provided for in this Security Instrument shall be given by personal delivery or by sending it by (i) first class mail postage prepaid, or (iii) prepaid overnight delivery service, or (iii) any similar common or private carrier or delivery method generally accepted in the locality where the Property is located, 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 postage prepaid 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 limits; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charges under the Note.

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MULTI-STATE CONDOMINIUM RIDER - Single Family - Fannie Mae/ Freddie Mac Uniform Instrument Form 10-140 8/90 DPB 1118

Borrower (Name) _____

Borrower (Name) _____

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

payment of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by the Security Instrument. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any Owners Association unassessable to 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 unassessable to Lender.

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

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

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:

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 action 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.

Borrower shall give Lender prompt notice of any loss in required hazard insurance coverage. In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

(ii) Borrower's obligation under Uniform Covenant 8 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.

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

within the term "extended coverage," "loss" or "blanket" policy in the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amount, for the periods, and against the hazards Lender requires, including fire and hazards included in the term "extended coverage," "loss" or "blanket" policy.

B. HAZARD INSURANCE. As long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy in the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amount, for the periods, and against the hazards Lender requires, including fire and hazards included in the term "extended coverage," "loss" or "blanket" policy.

A. CONDOMINIUM OBLIGATIONS. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

Borrower and Lender further covenant and agree as follows:

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

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

1861 NORTH BOE-UNIT D, CHICAGO, ILLINOIS 60614

CITIBANK, FEDERAL SAVINGS BANK

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at

"Security Instrument" of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the

THIS CONDOMINIUM RIDER is made this 16TH day of JANUARY 2005 2 01003872

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Property of Cook County Clerk's Office