COOK COUNTY, ILLINOIS FREEFERECORD

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(Space Ahres This Line For Recording Date)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on May 10. 1983 MARIO J. MINERVINE and KAREN L. MINERVINE HUSBAND AND WIFE

. The mortgager is

("Horrower"), This Security Instrument is given to Pital Federal Rayings Bank of Indiana 8400 Louislans Merrillville, IN

which is organized and existing under the laws of Indiana uddress is \$400 Louisians, Merrillville, 1N

, and whose

("Landor"), Borrower owes Londer the principal sum of

One Hundred Fifty Thousand and No/190

Dolları (U.S. \$

180.000.00

This debt is evidenced by Horrower's note dated the same date as this Security Instructed ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on June 1, 1900 Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renowals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under palsyraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Socurity Instrument and the Now. For this purpose, Borrower does hereby morigage, grant and convey to Londer the following doesn't property located in County, Ulinoia:

SEE ATTACHED

40 61591 KC

(>)

which has the address of 18326 WILSHIRE DRIVE, DRLAND PARK, IL 80462 Illinois

("Property Address");

(Street, City).

(Zip Code)

ILLINOIS - Single Family - FRMA/FHLMC UNIFORM INSTRUMENT Parmy 8014-8/80

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Page 1 of 6





TOGETHER WITH all the improvements now or hereafter erected on the property, and all casemnata, apparenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Seburity 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 unencambered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and domands, 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 COVEHANTS. Romower and Lender covenant and serve as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due they 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 Londer, 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 routs on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly fixed insurance premiums; (f) any; (a) yearly markage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of partgraph of in lieu of the payment of mortgage insurance premiums. These items are called "Escrito Items," Lender may, at any time, cannot and hold Funds in an amount not to exceed the maximum amount a lander for a federally related mortgage lean may require to Torrower's escrew account under the federal Real Estate Sptilement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et neq. ("RESPA"), unless another law that applies to the Punda sois a leaser animint. If m, Londer may, at any time, collect and hold Funds in an amount not to exceed the lesser amount, Londer may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrew Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentably, 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 Escrite froms. Lender may not charge Horrower for holding and applying the Funds, an aually analyzing the excross account, or verifying 🞾 the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law persuas 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 do rower any interest or earnings on the Funds. Borrower and Lender may agree in writing, however, that interest shall be paid on one Funds. Lender shall give so Borrower, without charge, arannual 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 excent the amounts permitted to be held by apply to law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law, If the infount of the Funds held by Lender at any time is not sufficient to pay the Escrew Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Leader the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lander's sole discretion.

Upon payment in full of all sums accured by this Security Instrument, Lender shall promovely refund to Rogrower any Fundaheld 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 againm the sums accured by this Security Instrument.

 Application of Payments. Unless applicable law provides otherwise, all payments received by Leide, 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 Nous.

4. Charges; Liens. Burrower shall pay all taxes, usedsmichts, 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, Burrower shall pay them on time directly to the person awed payment. Borrower shall promptly furnish to Londer all notices of amounts to be paid under this paragraph. If

Borrower makes these payments directly, Borrower shall promptly farming to Leader receipts evidencing the payments.

Borrower shall promptly discharge any tien 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 Londer's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement mitisfactory 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.

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5. Hazard or Property Insurance. Borrower shall keep the interovements 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 requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage 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 promptly give 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is occonomically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be leasened, the insurance proceeds shall be applied to the sums secured by this Security Enstrument, 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 Borrow'r 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 Lander, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall cass to Lender to the extent of the sums secured by this Security Instrument immediately

prior to the acquisition.

4. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Horrower 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 Lendor otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrowe'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 Horrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Londor's security interest. Here two shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or fuiled to provide Lender with any material information) in connection with the loan evidenced by the Note including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a logal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in hankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), the conder may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this pagegraph 7. Lender

does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall beer interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the foan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. II, 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 proviously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurance 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 maintaine coverage lapsed or ceased to be in effect. Lender will accept, two and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve





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given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note see declined to conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Mote

15. Governing Law; Severability. This Security Instrument shait be governed by federal law and the luw of the instrament shall be deemed to have been given to Burrower or Lender when given as provided in this paragraph.

address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's by first class mail unless applicable law requires use of smother method. The notice shall be directed to the Property Address or 14. Notices, the profess to Borrower provided for in this Security Instrument shall be given by delivering it to by malling it.

catoM oth value.

Bustower, If a rulund reduces principal, the reduction will be treated as a partial prepayment without are prepayment charge. Lander may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to permitted fimit; and (b) any sums aiready collected from Borrower which exceeded permitted limits will be refunded to Borrower. exceed the permitted limits, then: (a) any such than charge shall be reduced by the annual necessity of reduce the charge to the and that law is finally interpreted so that the interest or other loan charges collected or to be collected in consocious with the loan 13. Louin Charges. If the loan secured by this Socurity instrument is subject to a lay which sots maximum foun charges.

make any accommedations with regard to the terms of this Security Instrument or the Note-Williout that Borrowet's consent. secured by this Security Instrument, and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or borrower's interest in the Property under the terms of this Security Instrument; (b) in not personally obligated to pay the sums Instrument but does not execute the Note: (a) is co-signing this Security Lawrinest only to montage, grant and convey that peragraph 17. Borrower's coverants and agreements shall be joint and elected. Any Borrower who co-signs this Security Security instrument shall bind and benefit the successors and ansigns of legader and Borrower, subject to the provisions of 22. Successors and Assigns Bound; John and Several Liability; Cosigners. The covenants and agreements of this

in Interest. Any forbearance by Londer in exercising any right or re nedy shall not be a waiver of or preclude the exercise of any the sums seemed by this Seemity Instrument by reason of alsy Jennard made by the original Borrower or Borrower's successors con invoice proceedings aguire any successor in interest or reliase to extend time for payment or otherwise modify unterestion of on potatic to release the fightlity of the crititism! Bearfwer, or Borrower's successors in interest. Lender shall not be required to of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall

11. Horrower Mos Released; Forderrance by Lender Mos a Walves. Extension of the time for payment or multification ino due dino of the monthly payments referred or in paragraphs i and 2 or change the amount of such prayment i

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal abult not concord or posquone by this Security Instrument, whether ex par then the.

is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured award or seath a claim for damas(a) Borrower falls in respond to Lender within 30 days after the date the twice is given, Lender if the Projecty is abalishared by Borrower, or it, after notice by Lender to Borrower that the condemnor offers to make on

antha secured by thia Secribing (naturation) whether or not the suma are then their

Berrawer and Lender approceds agree in writing or unless applicable inw otherwise provides, the proceeds shall be applied to the Property immediately hydrac the taking in leas than the amount of the sums secured immediately hefore the taking, unless taking. Any belaying thall be paid to Borrower. In the event of a partial taking of the Property as which the fair market value of the the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the Security Instrument shall be reduced by the amount of the proceeds multiplied by the following traction: (a) the total numerat of instrument sumediately before the taking, unless florrewer and Londer otherwise agree us vesting, the sums secured by this value of the Property immediately before the taking is equal to or greater than the anxions of the sums secured by this Security 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 nurker. in the event of a total taking of the **Property, the proceeds whal**i he applied to the sums secured by this Security Instrument,

richall be puid to thender.

condemnation or other taking of any part of the Property, or for conveyance in licu of condemnation, are hereby assigned and . Тве разсеедя от илу ямина от святи (от автицая, атеа) от сеянационыя, во сеянаствен міді шу In Condamnation. Borrower and a ut the time of or prior to an inapocition apocitying reasonable cause for the inapecisin.

9. Inspection. Lender or the agent may make reasonable entries upon and inspections of the Property, Lender shuft give

insurance end: in accordance with any written agreement between Bormwer and Lender or applicable law. promiums required to maintain merugage insurance in offect, or to provide a loss reacree, until the requirement for mongage that Lender recuires) provided by an insurer approved by Lender again becomes avaitable and is obtained. Burrower ahalt pay the paymonts may no longer he required, at the option of Londor, if mortgage insurance coverage (in the amnusts and for the period

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

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a headficial 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 probabiled by federal law as of the date of this Security Instrument.

If Lorder exercises this option, Londer shall give Forrower 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 Leader 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, Under's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall conflow unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no accelera for had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph [1].

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 note times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects are nthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer traclated 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 padress 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 proceeding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances of the generally recognized to be appropriate to normal residential uses

and to maintenance of the Property.

Borrower shall promptly give Lander written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the importy and any Hazardous Substance or Environmental Laws of which Borrower has actual knowledge. If Borrower learns, or is addited by any governmental or regulatory authority, that any 3 removal or other remediation of any Hazardous Substance affecting the Property is necessary. Borrower shall promptly take alt 3 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 formaldebyde, 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 refune

to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Londer 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 and reparagraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action requires 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 similar 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.

Form agrafated

Second Home Rider

14 Family Rider

Biweekly Payment Rider

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Other(s) [specify]

Condeminium Rider

the coverants and agreement of this Security Instrument as if the rider(s) were a part of this Security Instrument.

Rate Improvement Rider

Security Instrument, described and agreements of oach such rider shall be incorporated into and shall amend and supplement 24. Riders to red. Scurity Instrument. If one or more riders are executed by Borrower and recorded togother with this

X Planned Unit Development Rider

V.A. Ridor

Balloon Rider

[Check applicable box(es)]

Graduated Payment Rider fəhifi onufi əldmanibA 🔙

97768437



PLANNED UNIT DEVELOPMENT RIDER.

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 10th day of May .

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

First Federal Savings Bank of Indiana

8400 Louisians

Merriliville, IN 48410

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

16326 WILMIRS DRIVE, DRIAND PARK, IL 60461

[Property Address]

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

(the "Declaration").

The Property is a part of a planney unit development known as

RAVINIA GLENS

(Nan a of Plannod Unit Development)

(the "PHD"). The Property also includes Postower's interest in the homeowners association or equivalent entity owning or managing the common areas and ordition of the PDD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PED COVENANTS. In addition to the coverage 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; (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, (iii) dues and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance corrier, 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 bander requires, including fire and hazards included within the term "extended coverage," then:
- (i) Londer waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for bacard 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 luzard 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 toss 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.

MULTISTATE PUD RIDER - Single Family - Fannie Mee/Freddle Mac UNIFORM INSTRUMENT

Form 3160 9/80

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Page 1 of 2 VUR MORTOAGE CORMS - (818)269-8100 - (800)821-7891 INITIANA LA SIL

paid to Leader, Such proceeds shall be applied by Londer to the sums secured by the Security Instrument as areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall he Bottower in connection with any condemnation or other taking of all or any part of the Property or the common D. Condemontion. The proceeds of any award or claim for damages, direct or consequential, payable to

E. Lendev's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior provided in Uniform Coverant 10.

written consent, either partition or subdivide the Property or consent to:

(i) the abandostment or termination of the PUD, except for abandostment or terminature required by law

:untuion in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent

(ii) any amendment to any provinten of the "Constituent Decuments" if the provinten is for the express

ersonwo self to transparamentalist to notiquinesa land management landisestionq to rediminimist (iii) benefit of Lender;

Associations A

by the Owiters Acceptation unacceptable to Lender. bomining the coverage maintained by the cited of rendering the public liability insurance coverage maintained

Security Instrument. Union Borrower and Lender agree to other terms of payment, these amounts shall hear interest Any amounts discursed by Lender under this paragraph is shall become additional debt of Borrower secured by the P. Homsed es. If Borrower docs not pay PUD dues and assessments when due, then Lender may pay them.

🖊 inomyng galaesing payment. from the date of disbusseries at the Note rate and shall be payable, with interest, upon molec from Lander to

BY SICHING BELOW, Borrowe, serespis and agrees to the terms and provisions contained in this PUD Ritler.

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PARCEL 1:
THE SOUTH 47.50 PIRT OF THE NORTH LAZ 71 PERT OF THE 149.35 PERT OF LOT 6 IN RAVINIA GLENS, A PLANNED UNIT DEVELOPMENT, BRING A MET B. . SE PERT OF THE BAST RESUMDIVISION OF PART OF ORLAND CENTER SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 16, TOWNSHIP 36 NORTH, RANGE 12, BAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT OF RAVINIA GLENS RECORDED APRIL 17, 1990 AS DOCUMENT NUMBER 90172752.

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THIS NOVEMBER 1

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CONT.

CO EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS RECORDED JUNE 29, 1990 AS DOCUMENT NUMBER 90312049, AND AMENDMENT RECORDED AS DOCUMENT NUMBER 90450959, AND BY DEED FROM BAST SIDE KNOWN AS TRUST NUMBER 1568 TO MARIO J. MINERVINI AND KAREN I. MINERVINI, HIS WIFE DATED NOVEMBER 18, 1991 AND RECORDED DECEMBER 9, 1991 AS DOCUMENT NUMBER 91641947

Property of Cook County Clerk's Office

BALLOON RIDER

(CONDITIONAL RIGHT TO REFINANCE)

THIS BALLOON RIDER is made this 10th day of May . 1993 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 First Federal Savings Bank of Indiana

(the "Lender")

of the same date and covering the property described in the Security Instrument and located at:

15325 WILSHIRE DRIVE, DRIAND PARK, IL 60482

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

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

1. CONDITIONAL PIGHT TO REFINANCE

At the maturity date of the Note and Security Instrument (the "Maturity Date"), I will be able to obtain a new loan 20 23 ("New Loan") with a new Mannity Date of June 1 , and with an interest rate equal to the "Net Rote Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (me "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 resourcer 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 Radinancing Option at maturity, certain conditions must be met as of the Maturity Date. These conditions are: (1) I must still be to owner and occupant of the property subject to the Security Instrument (the 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 exact to the Federal National Mortgage Association's required net yield for 30-year fixed rate mortgages subject to a 60-day might large delivery commitment, also one-half of one percentage

yield for 30-year fixed rate mortgages subject to a 60-day must livery commitment, plus one-half of one percentage point (0.5%), rounded to the nearest one-eighth of one percentage point (0.325%) (the "New Note Rate"). The required net yield shall be the applicable net yield in effect on the date and drag 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 1/2 or Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal pays (b) accrued but unpaid interest, plus (c) all other sums 1 will owe under the Note and Society Instrument on the Maturaly 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 mouth until the New Note is fully paid.

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

5. EXERCISING THE CONDITIONAL REFINANCING OPTION

The Note Holder will notify me at least 60 calendar days in advance of the Maturity Date and advise me of the principal, accused 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 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 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 a \$250.00 processing fee and the costs associated with updating the life insurance policy, if any.

the terms and covenants contained in this Balloon Rider.
(Scal)
·Bostower
- Horrower
-Horrower
[Sign Original Only]

MULTISTATE BALLOON RIGHR - Ringle Family - Fennie Mee Uniform Instrument

Perm 3130 12/69