

# UNOFFICIAL COPY

ATTENTION: RECORDING MAIL TO

1711 W. WASHINGTON ST. CHICAGO, IL 60604

CHICAGO, ILLINOIS 60604

1994 AUG -3 AM 9:06

94685782

CTI

LOAN NO. 1000000000

94685782

[Space Above This Line For Recording Data]

## MORTGAGE

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THIS MORTGAGE ("Security Instrument") is given on this 12th day of August, 1994, by [Name], [Address], [City], [State], [Zip Code]

The mortgagor is

(Borrower)

This Security Instrument is given to [Name], [Address], [City], [State], [Zip Code]

which is organized and existing under the laws of [State], and whose address is [Address], [City], [State], [Zip Code]

Borrower owes Lender the principal sum of [Amount] Dollars (US \$ [Amount]) This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt to be paid earlier, due and payable on August 1, 1995. This Security Instrument secures to Lender (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note, (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument, and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in [County], Illinois:

### PARCELS

PARCEL 1: [Description of Parcel 1]

### PARCEL 2

PARCEL 2: [Description of Parcel 2]

which has the address of [Address]

[Address] [City]

[City] [State] [Zip Code] (Property Address)

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.

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Paragraph 7. Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with Lender's approved which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender shall be deemed to have provided the insurance coverage. This insurance shall be provided by Borrower and including the cost of deductibles. The insurance shall be provided by Borrower and including the cost of deductibles. Property interest acquired by free, hazard-free within the term "extended coverage" and any other hazards.

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing on the property in good repair and shall take all reasonable steps to protect the improvements from loss or damage by fire, theft, lightning, windstorm, hail, flood, explosion, riot, civil commotion, insurrection, sabotage, terrorism, nuclear power plant accident, volcanic eruption, earthquake, and any other hazard. Borrower shall take all reasonable steps to protect the improvements from loss or damage by fire, theft, lightning, windstorm, hail, flood, explosion, riot, civil commotion, insurrection, sabotage, terrorism, nuclear power plant accident, volcanic eruption, earthquake, and any other hazard.

6. Charges, Liens. Borrower shall pay all taxes, assessments, charges, liens and impositions attributable to the property which may attach to the property over the term of this instrument. Borrower shall also pay all taxes, assessments, charges, liens and impositions attributable to the property which may attach to the property over the term of this instrument.

7. Application of Payments. Unless application law provides otherwise, all payments received by Lender under paragraph 1 and 2 shall be applied first to any prepayment, charges due under the Note, second, to amounts payable under paragraph 1 and 2, third to interest due, fourth, to principal due, and last, to any late charges due under the Note.

8. 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, a sum ("Funds") for: (a) yearly taxes and assessments which may attach to the Property, (b) yearly hazard or property insurance premiums, (c) yearly flood insurance premiums, if any, and (d) any other insurance premiums payable by Borrower in accordance with the provisions of paragraph B. 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. § 2601 or Regulation Z), 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 expenses of future Escrow Items or otherwise in accordance with applicable law.

9. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay under the Note the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note. The Funds shall be held in an institution whose deposits are insured by a federal agency, institution, 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, unless Lender pays Escrow Items, unless Lender pays Escrow Items and applicable law requires Lender to do so. Lender may require Borrower to pay a one-time charge for an independent cost estimate regarding the Escrow Items. Lender shall not be deemed to have agreed to pay the Escrow Items unless a separate agreement is made or applicable law requires Lender to do so. Lender shall not be deemed to have agreed to pay the Escrow Items unless a separate agreement is made or applicable law requires Lender to do so. Lender shall not be deemed to have agreed to pay the Escrow Items unless a separate agreement is made or applicable law requires Lender to do so.

10. 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, a sum ("Funds") for: (a) yearly taxes and assessments which may attach to the Property, (b) yearly hazard or property insurance premiums, (c) yearly flood insurance premiums, if any, and (d) any other insurance premiums payable by Borrower in accordance with the provisions of paragraph B. 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. § 2601 or Regulation Z), 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 expenses of future Escrow Items or otherwise in accordance with applicable law.

11. 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, a sum ("Funds") for: (a) yearly taxes and assessments which may attach to the Property, (b) yearly hazard or property insurance premiums, (c) yearly flood insurance premiums, if any, and (d) any other insurance premiums payable by Borrower in accordance with the provisions of paragraph B. 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. § 2601 or Regulation Z), 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 expenses of future Escrow Items or otherwise in accordance with applicable law.

12. 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, a sum ("Funds") for: (a) yearly taxes and assessments which may attach to the Property, (b) yearly hazard or property insurance premiums, (c) yearly flood insurance premiums, if any, and (d) any other insurance premiums payable by Borrower in accordance with the provisions of paragraph B. 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. § 2601 or Regulation Z), 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 expenses of future Escrow Items or otherwise in accordance with applicable law.

13. 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, a sum ("Funds") for: (a) yearly taxes and assessments which may attach to the Property, (b) yearly hazard or property insurance premiums, (c) yearly flood insurance premiums, if any, and (d) any other insurance premiums payable by Borrower in accordance with the provisions of paragraph B. 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. § 2601 or Regulation Z), 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 expenses of future Escrow Items or otherwise in accordance with applicable law.

THIS SECURITY INSTRUMENT contains 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 agree as follows:

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

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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 economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security 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.

**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 do any 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.

**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 attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph, 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 forms 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.

**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. Lender's payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the periods 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.

**8. 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.

**9. 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 sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or under 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 taken by Borrower, or, after notice by Lender to Borrower that the claimant offers to make an award or other claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or pre-empt 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 rescheduling of any portion of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not constitute a release of the original Borrower or Borrower's successors in interest. Lender shall be required to continue proceedings against any successor in interest of Borrower or to extend time for payment or otherwise to reschedule any portion of the sums secured by this Security Instrument by or on behalf of any transferee of the original Borrower or Borrower's successors in interest or on behalf of any transferee of the sums secured by this Security Instrument, whether or not then due. Any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

**12. Successor and Assignee; Joint and Several Liability; Co-signer.** The covenants and agreements of the Security Instrument shall bind and obligate the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower, Lender, co-signers and successors shall be jointly and severally liable to the extent of the Security Instrument but not beyond the limits set forth in this Security Instrument. (b) to the extent of the sums secured by this Security Instrument and conveyed to the Security Instrument, and (c) to the extent of the sums secured by this Security Instrument, and (d) to the extent of the sums secured by this Security Instrument, and (e) to the extent of the sums secured by this Security Instrument, and (f) to the extent of the sums secured by this Security Instrument, and (g) to the extent of the sums secured by this Security Instrument, and (h) to the extent of the sums secured by this Security Instrument, and (i) to the extent of the sums secured by this Security Instrument, and (j) to the extent of the sums secured by this Security Instrument, and (k) to the extent of the sums secured by this Security Instrument, and (l) to the extent of the sums secured by this Security Instrument, and (m) to the extent of the sums secured by this Security Instrument, and (n) to the extent of the sums secured by this Security Instrument, and (o) to the extent of the sums secured by this Security Instrument, and (p) to the extent of the sums secured by this Security Instrument, and (q) to the extent of the sums secured by this Security Instrument, and (r) to the extent of the sums secured by this Security Instrument, and (s) to the extent of the sums secured by this Security Instrument, and (t) to the extent of the sums secured by this Security Instrument, and (u) to the extent of the sums secured by this Security Instrument, and (v) to the extent of the sums secured by this Security Instrument, and (w) to the extent of the sums secured by this Security Instrument, and (x) to the extent of the sums secured by this Security Instrument, and (y) to the extent of the sums secured by this Security Instrument, and (z) to the extent of the sums secured by this Security Instrument.

**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 charges shall be reduced by the amount of the excess over the permitted limits, and (b) any sums already collected from Borrower which exceed the permitted limits shall be returned to Borrower. Lender may choose to make the refund by reducing the principal amount of the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

**14. Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail and applicable law requires use of an alternate method. The notice shall be directed to the address set forth in the Security Instrument, unless the address is changed by notice to Lender. Any notice shall be given by first class mail to Lender's address stated herein or any other address designated by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

**15. Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect the provisions of this Security Instrument and the Note are declared to be severable.

**16. Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest therein 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 immediately payment in full of all sums.

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

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

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

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

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

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

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

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FORM 3014 9/90

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ILLINOIS-SINGLE FAMILY-FHMA/FHLMC UNIFORM INSTRUMENT

Property of Cook County Clerk's Office

My Commission Expires 4/29/98  
Notary Public, State of Illinois  
TAMMY M. ZOUSER  
"OFFICIAL SEAL"

*[Handwritten Signature]*  
Notary Public

STATE OF ILLINOIS, County ss: Cook  
I, the undersigned, a Notary Public in and for said county and state do hereby certify that *[Handwritten Name]* personally known to me to be the same person(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that *[Handwritten Name]* signed and delivered the said instrument as free and voluntary act for the uses and purposes therein set forth.  
Given under my hand and official seal this *[Handwritten Day]* day of *[Handwritten Month]* 19*[Handwritten Year]*.

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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 Security Instrument. [Check applicable box(es)]  
Adjustable Rate Rider   
Escrowed Payment Rider   
Balloon Rider   
Other(s) [Specify]   
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  
[Seal] [Seal]  
[Seal] [Seal]

LOAN NO. 4455775

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LOAN NO. 4254775

## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 29th day of July, 1994, 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 Interstate Bank, F.I.B., a Corp. of the United States of America (the "Lender") of the same date and covering the Property described in the Security Instrument and located at

10100 WOODBURN AVENUE UNIT 1A, Los Angeles, CA 90047  
[Property Address]

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

DELINDO LANE CONDOMINIUM PHASE II  
[Name of Condominium Project]

(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.

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

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

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy 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 the yearly premium installments for hazard insurance on the Property; and  
(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

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.

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

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, 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.

**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;  
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;  
(iii) termination of professional management and assumption of self-management of the Owners Association; or  
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. Remedies.** If Borrower does not pay 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.

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

(Seal)  
Borrower

Donald A. [Signature]  
DONALD A. [Name]

(Seal)  
Borrower

(Seal)  
Borrower

[Signature]  
[Name]

(Seal)  
Borrower

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