PREPARED BY AND MAIL TO:

LOAN # 8240833

MIDWEST MORTGAGE SERVICES, INC. 1901 SOUTH MEYERS ROAD, SUITE 300 CAKEROOK TERRACE, IL 60181

94998942

94998942

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MORTGAGE

DEPT-01 RECORDING \$37.00 T#0011 TRAN 4732 11/28/94 13:50:00 #8453 # RYY #-94-998942 COOK COUNTY RECORDER

("Borrower"). This Security Instrument is given to THE PIRST NATIONAL BANK OF CHICAGO

which is organized and existing under the laws of address is 1825 W. LAWRENCE AVENUE

THE STATE OF ILLINOIS

, and whose

CHICAGO, IL 60640

("Ler der"). Borrower owes Lender the principal sum of

ONE HUNDRED TWENTY SIX THOUSAND & 00/100

Dollars (U.S. \$ 126,000.00

This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on December 1, 2024. This Security Instrument secures to Lander: (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 derected property located in TAX ID #: 14-21-112-012-1082 VOLUME: 485 COOK County, Illinois: UNIT NUMBER 7-"D" IN THE 3520 LAKE SHORE DRIVE CONDOMINIUM AS DBLINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL BSTATE:

PART OF BLOCK 2 IN BAIRD AND WARNER'S SUBDIVISION OF BLOCK 12 OF HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, INCLUSIVE, AND 33 TO 37, INCLUSIVE, IN PINE GROVE A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A VACATED ALLEY IN SAID BLOCK AND A TRACT OF LAND LYING EASTERLY OF AND ADJOINING SAID BLOCK 12 AND WESTERLY LINE OF NORTH SHORE DRIVE, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25200625 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON BLEMENTS, IN COOK COUNTY, ILLINOIS.

which has the address of 3534 N. LAKE SHORE #7D

CHICAGO

(Street, City).

Illinois

60657 ("Property Address");

{Zip Code

ILLINOIS - Single Family - Fannie Mae/Freddle Mac UNIFORM INSTRUMENT
-6R(IL) (6108) B240833 VMP MORTGAGE FORMS - (313)263-8100 - (600)821-7291

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Form 3814 9/90 Amended 5/91

TICOR TITLE INSURANCE

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of the actions set forth above within 10 days of the giving of notice.

Borrower shall promptly discharge any lien which has priority Jover this Security Instrument unless Berrower: (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 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 sub-ordinating 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 near gorrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more

4. Chargest Liens. Borrow or shall pay all taxes, assessments, charges, lines and impositions attributable to the Property which may attain priority over this Security Instrument, and least-hold 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 promptly furnich to Lender all notices of amounts to be paid under this paragraph. If persons owed payment, Borrower shall promptly furnich to Lender all notices of amounts to be paid under this paragraph. If Borrower shall promptly, Borrower shall prepared to the payments.

third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs? I and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts Jayable under paragraph 2;

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

monthly payments, at Lender's sole discretion.

the excess Funds in accordance with the requirements of applies ale aw. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify the prower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency in no more than twelve

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Horrower for

The Funds shall or 26 d in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Lender may not the get Furower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Hems, unless Lender pay, Borrower interest on the Funds and applicable law permits Lender to make such a charge. Lender may require Bor. or to pay a one-time charge for an independent real estate tax reporting service used by Lender interest to be paid, Lender shall not or requires on the Funds and applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not or required on the Funds. Lender shall give to Borrower and Lender may agree in writing, however, that interest or begind on the Funds and the purpose for which each debit to the Funds and analyse. The Funds are pledged as additional security for all a ma secured by this Security Instrument.

otherwise in accordance with applicable law.

Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funda") for: (a) yearly leaseshold payments and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums. These items are called "Escrow Hems." provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Hems." there is any time, collect and hold Funds in an amount not no exceed the maximum amount a lender for a federally related armay, as any time, collect and hold Funds in an amount not to exceed the leaser amount. Lender may amount. It so Lender may, as any time, collect and hold Funds in an amount not to exceed the leaser amount. Lender may amount. It so Lender may, at any time, collect and hold Funds in an amount not to exceed the leaser amount. Lender may exercing the leaser amount called "Escrow lens and reasonable estimates of expenditures of future Escrow Items or estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or

principal of and interest on the deht evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

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

L. PRYMENT of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the

variations by jurisdiction to constitute a uniform security instrument covering real property.

will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited

All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENARTS that Borrower is lawfully seised of the eatste hereby conveyed and has the right to mortgage, grant and corvey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and

TOCETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument.

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5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender 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 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 enswer 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 Borower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly paragraphs I and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Londer, 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 occurry the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Londer otherwise agrees to writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrover'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 gold faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Insuranant 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 scatements 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 Provision, 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 covenents 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), the Cender 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 purytaph 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 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 lifet of mortgage insurance. Loss reserve

Page 3 of 6

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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 which can be 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 which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note we declared to

Instrument shall be decimed to have been given to Borrower or Lender when given as provided in this paragraph.

by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address sometimes use decision or any other address Lender designates by notice to lender. Any notice to bencower. Any notice provided for in this Security address stated herein or any other address Lender designates by notice to bencower. Any notice provided for in this Security

under the Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it at by mailing it.

and that law is finally interpreted so that the interest or other loan charges collected or 'o be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount occasion to reduce the charge to the permitted limit, and (b) any such sollected from Borrower which exceeded permitted limit, and (b) any such astready collected from Borrower which exceeded permitted. Finds will be refunded to Borrower. Leader may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower.

make any accommodations with regard to the terms of this Security Instrument or the Piote without that Borrower's consent.

13. Loan Charges. If the loan accured by this Security Instrument is subject to a law which sets maximum loan charges,

Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's coverants and agreements shall over the focts: (a) is co-signing this Security Instrument only to mortgage, grain and convey that Borrower's interest in the Property under the terms of this Security Instrument only to mortgage, grain and convey that Borrower's interest in the Property under the terms of this Security Instrument only to mortgage, grain and convey that sortower interest in the Property under the terms of this Security Instrument, and (c) agrees that Lender and any part of Sortower may agree to extend, modify, forbear or secured by this Security Instrument, and (c) agrees that Lender and any part of sortower may agree to extend, modify, forbear or

right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Several Liability; Localgaers, The covenants and agreements of this Several Liability; Co-signers, The covenants and agreements of this Several Liability; Co-signers, The covenants and agreements of this Several Liability; Co-signers, The covenants and agreements of this Several Liability; Co-signers, The covenants and agreements of this Several Liability; Co-signers, The covenants and agreements of this Several Liability; Co-signers, The covenants and Assigns Board Several Liability; Co-signers, The covenants and agreements of this Several Liability; Co-signers, The covenants and Assigns Board Several Liability; Co-signers, The Covenants and Covenants an

of amortization of the sums excited by this Security Instrument granted by Lender to any successor in interest of Borrower shall not be required to commence proceedings against any secreasor in interest of technic 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 the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbestance by Lender in exertising any right or remedy shall not be a waiver of or preclude the exercise of any in interest. Any forbestance by Lender in exertisising any right or remedy shall not be a waiver of or preclude the exercise of any

the due date of the mounty rayments referred to in paragraphs I and 2 or change the amount of such payments.

It. Borrower Not Paleased: Forbearance By Lender Not a Waiver. Extension of the time for payment or modification

Unless Lender and Amrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone,

is authorized by collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Ins mment, whether or not then due.

Where is a phandoned by Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender as eather the date the notice is given, Lender is authorized to obtain the date the notice is given. Lender is authorized to obtain the property of the

came secured by this Security Instrument whether or not the sums are then due.

whether or net 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 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 divided by (b) the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking is less than the amount of the sums secured immediately before the taking is less than the amount of the sums secured immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Property immediately before the taking, unless Porrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the Porrower and Lender otherwise, agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the

shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums accured by this Security Instrument,

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 condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and

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

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 abtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage

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

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted

by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days 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; cr. (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 automocys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument. Conder'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 of indre times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects in onthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other

information required by applicable law.

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

Borrower shall promptly give Lender written notice of ray 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 it included 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 subvarices defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, of a flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formalde yde, 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 for ows:

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 whose paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action require at o 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.

Form 3014 9/90 initials 7 LBC

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1.	this Security Instrumen	c rider(s) were a part of	Instrument as if the		the covenants and agreen a

Security Instrument, 1% covenants and agreements of each such rider shall be incorporated into and shall amend and supplement

24. Riders to the Security Instrument. If one or more riders are executed by Borrower and recorded together with this

MY Commission Expires Dec. 4, 1995

WIDMEST MORTGAGE SERVICES, INC.

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 23rd day of November , 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

THE FIRST NATIONAL BANK OF CHICAGO:

(the "Lender"

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

3534 A LAKE SHORE #7D CHICAGO, ILLINOIS 60657

[Property Address]

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

THE 3520 LAKE SHOPE DRIVE CONDOMINIUM

(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 the: (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 humanis, 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 menthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property, and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

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 is signed 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

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddie Mae UNIFORM INSTRUMENT

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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; o:
- (iv) Projection which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.
- F. Remedies. If Lowever does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disburied 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.

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THE FIRST CHICAGO UNDEFFICE ALCOHOLOGY & TABLE RATE RIDER TO MORTE AGE Y

-	THIS ADJUST	ABLE RATE	E RIDER TO I	MORTGAG	E is made t	his zara	day of	November	, 1	9_94,	and
is i	acorporated in	nto and sha	li be deemed	i to amend	and supple	ment the	mortgage	of the same	date ("Mortgag	 6 "
givi	n by the und	dersigned (*	Borrower") t	o secure B	larrower's	Adjustable	Rate Note	("Note") to	The F	irst Natio	เกส
Ban	k of Chicago	("Lender") c	of the same o	iate and co	vering the p	roperty de	scribed in	the Mortgage	and I	ocated at	:

3534 N. LAKE SHORE #7D CHICAGO, TLLINOIS 60657

(Property Address)

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT.

The Note provides for an initial interest rate of R 350 % and a first Change Date of December.

20 01 Section 4 of the Note provides for changes in the interest rate and the monthly payments, as follows:

"4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) General.

The interest rate I pay will change based on movements of the Index (described in Section 4(C)) and rate change limitation. (Nescribed in Section 4(E)).

(B) Change Ortes.

The interest (at 1) pay may change on the first Change Date and every twelve months following the first Change Date. Each dry on which my interest rate could change is called a "Change Date". Since interest is collected in arrears, the arrount of my monthly payment may change on the first day of the month following each Change Date.

(C) The Index.

Beginning with the first Change Date, my interest rate will be based on an Index. Although the Index value on the first Change Date cannot be predicted, the Index value for the week of November, 19 94 was 6 280 %.

The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year as of the date 45 days being each Change Date. The Index information is made available by the Federal Reserve Board and also published vieukly in the Wall Street Journal. If the Index is no longer available, the Note Holder will choose a new index and will give me notice of this choice.

(D) Calculation of Changes.

Before each Change Date, the Note Holder will calculate my new interest rate by adding 2.75 percentage points to the Index. The Note Holder will then apply the limits in Section 4(E) and will round the result to the nearest .125%. The result will be my new interest rate until the next Change Date.

With each interest rate change, the Note Holder will determine the new amount of the monthly payment necessary to repay my loan in substantially equal payments by the maturity date. I will be notified of each change in my interest rate and loan payment in accordance with Section 4(G)

(E) Limits on Interest Rate Changes.

On any Change Date, the interest rate will not increase or decrease aroun the rate in effect by more than two (2) percentage points.

During the life of the loan, the interest rate will not increase or decrease from the initial rate set forth in Section 2 by more than ______ percentage points.

(F) Effective Date of Changes.

My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment on the first monthly payment date after each Change Date until the amount of my monthly payment changes again.

(G) Notice of Changes.

The Note Holder will mail me a notice of any rate change at least 25 days but no more than 120 days before there is a change in my monthly payment. This notice will include all information required by law.

By signing this ADJUSTABLE RATE RIDER TO MORTGAGE, Borrower agrees to all the terms hereof.

	LAURIE B. ROSENBAUM Borrower
(Sign Original Only)	{Sorrower
	(Seal
	Borrnwer (Seal,
L-8-91)	Borrawer

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