

PREPARED BY:
COMERICA MORTGAGE CORPORATION
DOWNERS GROVE, IL 60515

UNOFFICIAL COPY

94267693

RECORD AND RETURN TO:

COMERICA MORTGAGE CORPORATION, POST CLOSING DEPARTMENT
OAKTEC OFFICE CENTER-7474
DETROIT, MICHIGAN 48275-7474

[Space Above This Line For Recording Data]

MORTGAGE

3514619

94267693

MAIL

THIS MORTGAGE ("Security Instrument") is given on **MARCH 11, 1994**. The mortgagor is **JOHN F. HORVATH AND ROSEMARIE GUADNOLO, AKA ROSEMARIE J. GUADNOLO, HIS WIFE**

("Borrower"). This Security Instrument is given to **COMERICA MORTGAGE CORPORATION**

DEPT-01 RECORDING \$35.50
75111 TRAM 4752 03/24/94 12:38:00
89551 * -94-267693
COOK COUNTY RECORDER

which is organized and existing under the laws of **THE STATE OF MICHIGAN**, and whose address is **3551 HAMLIN ROAD, AUBURN HILLS, MICHIGAN 48326** ("Lender"). Borrower owes Lender the principal sum of **TWO HUNDRED THOUSAND AND 00/100** Dollars (U.S. \$ **200,000.00**).

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 **APRIL 1, 2009**. 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 **COOK** County, Illinois: **UNIT NUMBER 3740-13 A AND -13B, AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION**

94267693

14-21-106-030-1054
14-21-106-030-1055
which has the address of **3740 N. LAKE SHORE DRIVE UNIT 13A&B, CHICAGO** (Street, City), Illinois **60613** (Zip Code) ("Property Address");

5525

L-212589-C2 - Dem- LTG-193

2450303

Handwritten signature

UNOFFICIAL COPY

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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

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

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attach prior to the Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 *et seq.* ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

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

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

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

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

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach prior to the Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) consents in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attach prior to 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.

5. Release of Property. Upon completion of the obligations secured by this Security Instrument, the Property shall be released to Borrower free and clear of all liens, charges, taxes, assessments, and impositions, and the Property shall be returned to Borrower in the same condition as it was when received by Lender, except for normal wear and tear. Lender shall not be liable for any loss or damage to the Property, including theft, fire, flood, or other casualty, unless Lender has been notified by Borrower of such loss or damage and Lender has failed to take reasonable steps to protect the Property. Lender shall not be liable for any loss or damage to the Property, including theft, fire, flood, or other casualty, unless Lender has been notified by Borrower of such loss or damage and Lender has failed to take reasonable steps to protect the Property. Lender shall not be liable for any loss or damage to the Property, including theft, fire, flood, or other casualty, unless Lender has been notified by Borrower of such loss or damage and Lender has failed to take reasonable steps to protect the Property.

6. Assignment. Borrower shall not assign, convey, or otherwise dispose of the Property or any part of the Property, or any interest therein, without the prior written consent of Lender. Any assignment, conveyance, or other disposition of the Property or any part of the Property, or any interest therein, made in violation of this paragraph shall be null and void. Lender shall not be bound by any assignment, conveyance, or other disposition of the Property or any part of the Property, or any interest therein, made in violation of this paragraph.

7. Successors. All obligations of Borrower under this Security Instrument shall bind Borrower and Borrower's heirs, assigns, personal representatives, and successors in interest. Lender shall not be bound by any release, discharge, or other agreement made by or for Borrower or any of the foregoing, in whole or in part, which purports to release, discharge, or otherwise affect the obligations of Borrower under this Security Instrument.

8. Entire Agreement. This Security Instrument, together with the Note, constitutes the entire agreement between Borrower and Lender concerning the subject matter hereof, and supersedes all other agreements, understandings, and negotiations, written or oral, between Borrower and Lender, in connection with the subject matter hereof.

9. Governing Law. This Security Instrument shall be governed by the law of the State of Texas.

10. Waiver of Notice. Borrower hereby waives any notice that may be required by law or by the terms of this Security Instrument, and agrees that all notices required by law or by the terms of this Security Instrument may be given to Lender at the address set forth in the Note, and that all such notices shall be deemed to have been given to Borrower if they are given to Lender at that address.

11. Acknowledgment. Borrower acknowledges that he or she has read this Security Instrument and understands its contents, and that he or she has signed this Security Instrument voluntarily and without duress, coercion, fraud, or undue influence. Lender acknowledges that he or she has read this Security Instrument and understands its contents, and that he or she has signed this Security Instrument voluntarily and without duress, coercion, fraud, or undue influence.

12. Counterparts. This Security Instrument may be executed in counterparts, each of which shall be deemed to be an original copy of this Security Instrument, and all of which together shall be deemed to constitute one and the same Security Instrument.

13. Electronic Execution. This Security Instrument may be executed electronically, and an electronic signature shall be deemed to be a signature for all purposes of this Security Instrument.

14. Severability. If any provision of this Security Instrument is held to be unenforceable, the remaining provisions shall remain in full force and effect.

15. Assignment of Rights. Lender may assign its rights and obligations under this Security Instrument to any third party.

16. Assignment of Proceeds. Lender may assign to any third party the right to receive any proceeds from the sale or disposition of the Property or any part of the Property, or any interest therein.

17. Assignment of Claims. Lender may assign to any third party any claim or cause of action that it may have against Borrower or any other party.

18. Assignment of Defenses. Lender may assign to any third party any defense or set-off that it may have against Borrower or any other party.

19. Assignment of Remedies. Lender may assign to any third party any remedy or right that it may have against Borrower or any other party.

20. Assignment of Benefits. Lender may assign to any third party any benefit or advantage that it may have against Borrower or any other party.

21. Assignment of Obligations. Lender may assign to any third party any obligation or liability that it may have against Borrower or any other party.

22. Assignment of Liabilities. Lender may assign to any third party any liability or obligation that it may have against Borrower or any other party.

23. Assignment of Claims and Defenses. Lender may assign to any third party any claim or defense that it may have against Borrower or any other party.

24. Assignment of Remedies and Benefits. Lender may assign to any third party any remedy, benefit, or advantage that it may have against Borrower or any other party.

25. Assignment of Obligations and Liabilities. Lender may assign to any third party any obligation or liability that it may have against Borrower or any other party.

26. Assignment of Claims, Defenses, Remedies, and Benefits. Lender may assign to any third party any claim, defense, remedy, benefit, or advantage that it may have against Borrower or any other party.

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95. Assignment of Claims, Defenses, Remedies, Benefits, Obligations, Liabilities, and Claims. Lender may assign to any third party any claim, defense, remedy, benefit, obligation, liability, or claim that it may have against Borrower or any other party.

96. Assignment of Obligations, Liabilities, Claims, Defenses, Remedies, Benefits, Obligations, and Liabilities. Lender may assign to any third party any obligation, liability, claim, defense, remedy, benefit, or advantage that it may have against Borrower or any other party.

97. Assignment of Remedies, Benefits, Obligations, Liabilities, Claims, Defenses, Remedies, and Benefits. Lender may assign to any third party any remedy, benefit, obligation, liability, claim, defense, or remedy that it may have against Borrower or any other party.

98. Assignment of Claims, Defenses, Remedies, Benefits, Obligations, Liabilities, and Claims. Lender may assign to any third party any claim, defense, remedy, benefit, obligation, liability, or claim that it may have against Borrower or any other party.

99. Assignment of Obligations, Liabilities, Claims, Defenses, Remedies, Benefits, Obligations, and Liabilities. Lender may assign to any third party any obligation, liability, claim, defense, remedy, benefit, or advantage that it may have against Borrower or any other party.

100. Assignment of Remedies, Benefits, Obligations, Liabilities, Claims, Defenses, Remedies, and Benefits. Lender may assign to any third party any remedy, benefit, obligation, liability, claim, defense, or remedy that it may have against Borrower or any other party.

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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 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 destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower requires 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 attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 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 lieu of mortgage insurance. Loss reserve

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FORM 3014 (8/80)

Page 4 of 8

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Form 3014 8/80

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

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

10. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either 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 postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. **Borrower Not Released; Forfeiture by Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or a Note without that Borrower's consent.

13. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct 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 unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

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

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

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

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

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

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

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

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

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

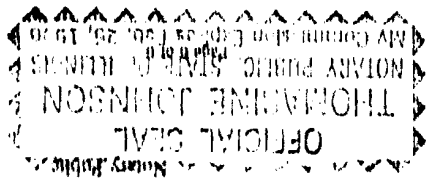
23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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initials

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BRILL (0212101)



Form 3014 B/00
1994

This instrument was prepared by:

My Commission Expires:

Given under my hand and official seal, this 11th day of March, 1994, subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they personally known to me to be the same person(s) whose name(s) signed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

I, THE UNDERSIGNED, a Notary Public in and for said county and state do hereby certify that JOHN F. HORVATH AND ROSEMARIE GUADNOLLO, AKA ROSEMARIE J. GUADNOLLO, HIS WIF

County ss:

MM

(Seal) -Borrower

(Seal) -Borrower

Rosemarie J. Guadnollo
ROSEMARIE GUADNOLLO

(Seal) -Borrower

John F. Horvath
JOHN F. HORVATH

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:

- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) [specify]
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider
- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider

[Check applicable box(es)]

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

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RIDER - LEGAL DESCRIPTION

UNIT NUMBER 3740-13 A AND -13B, AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOTS 1, 2 AND 3 IN OWNER'S DIVISION OF LOT 4 AND A PART OF LOTS 3 AND 12, ALL IN BLOCK 6, TOGETHER WITH A PARCEL OF LAND ADJOINING SAID LOTS 3 AND 4 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND LOTS 33 TO 37, ALL INCLUSIVE, IN PINE GROVE IN FRACTIONAL SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT RECORDED DECEMBER 1, 1925 AS DOCUMENT 9111941 IN COOK COUNTY, ILLINOIS AND LOTS 6 AND 7 IN THE RESUBDIVISION OF LOTS 1, 2, 3 AND 4 IN P.N. KOHLSAAT'S NEW SUBDIVISION IN PINE GROVE IN FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT C TO DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANK ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 19, 1977 AND KNOWN AS TRUST NUMBER 40571, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 24075770, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND PLAT OF SURVEY), IN COOK COUNTY, ILLINOIS.

14-21-106-030-1054
14-21-106-030-1055

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Property of Cook County Clerk's Office

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 11TH day of MARCH 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 COMERICA MORTGAGE CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:
3740 N. LAKE SHORE DRIVE-UNIT 13A&B, CHICAGO, ILLINOIS 60613
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:
3730-40 LAKE SHORE DRIVE

(Name of Condominium Project)

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(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 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;

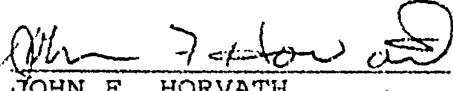
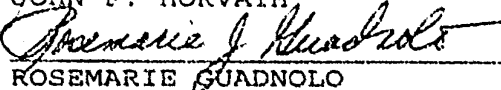
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(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)  (Seal)
Borrower JOHN F. HORVATH Borrower
(Seal)  (Seal)
Borrower ROSEMARIE GUADNOLO Borrower

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Property of Cook County Clerk's Office

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REAL ESTATE MORTGAGE

94267694

REC DEPT-01 RECORDING \$25.50
T01111 TRAM 4752 03/24/94 12:38:00
695526 * - 94 - 267694
COOK COUNTY RECORDER

REC DEPT-01 RECORDING \$25.50
T01111 TRAM 4752 03/24/94 12:38:00
695526 * - 94 - 267694
COOK COUNTY RECORDER

ABOVE SPACE FOR RECORDER'S USE ONLY

L/N 4610 3952 5300 1500

This Mortgage is made the 11th day of March, 1994, by Rosemarie J. Guadnolo and John F. Horvath, as to unit 13-A; and John F. Horvath and Rosemarie Guadnolo, his wife, as to unit 13-B whose address is 3740 Lake Shore Drive, Unit #'s 13-A & 13-B Chicago, IL 60613

(the "Mortgagor") who mortgage and warrants to COMERICA BANK - ILLINOIS, a state banking corporation, of 8700 N. Waukegan Road, Morton Grove, Illinois 60053 ("the Mortgagee"), land and property which has the address of 3740 Lake Shore Drive, Unit #'s 13-A & 13-B Chicago (city) of Cook County, Illinois, 60613 (zip code) herby releasing and waiving all rights under and by virtue of the homestead laws of this State, described as:

LOTS 1, 2, AND 3 IN OWNER'S DIVISION OF LOT 4 AND A PART OF LOTS 3 AND 12, ALL IN BLOCK 6; TOGETHER WITH A PARCEL OF LAND ADJOINING SAID LOTS 3 AND 4 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 AND LOTS 33 TO 37, ALL INCLUSIVE, IN PINE GROVE IN FRACTIONAL SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; ACCORDING TO THE PLAT RECORDED DECEMBER 1, 1925 AS DOCUMENT 9111941 IN COOK COUNTY, ILLINOIS AND LOTS 6 AND 7 IN THE RESUBDIVISION OF LOTS 1, 2, 3 AND 4 IN P. N. KOHLSATZ'S NEW SUBDIVISION IN PINE GROVE IN FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH PLAT OF SURVEY IS ATTACHED AS EXHIBIT C TO DECLARATION OF CONDOMINIUM MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANK ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 19, 1977 AND KNOWN AS TRUST NO. 40571, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 24075770, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND PLAT OF SURVEY), IN COOK COUNTY, ILLINOIS.

94267694

Parcel Identification Number 14-21-106-030-1054 & 14-21-106-030-1055 together with all buildings and fixtures on the property, whether hereafter placed or now on the property, (herein called the "property") to secure performance hereof and payment of a line of credit in the initial amount of One Hundred Thousand and 00/100 Dollars (\$ 100,000.00), provided by Mortgagee to Rosemarie J. Guadnolo and John F. Horvath, as to unit 13-A; and John F. Horvath and Rosemarie Guadnolo, his wife, as to unit 13-B under and subject to Mortgagee's Home Equity Agreement, and any later modification, amendment, or supplement to the agreement as permitted by its terms, and any future indebtedness owing under the line of credit, including but not limited to, additional amounts advanced in excess of the amounts stated in this mortgage resulting from an increase in the line of credit or advances made by Mortgagee in excess of the line of credit, (herein called "Debt"), with interest thereon as provided in the Home Equity Agreement, which is incorporated herein by reference.

This Mortgage secures, among other things, "revolving credit" as that term is defined in Section 4.1 of Illinois' interest statute (ch. 17, para. 6405) or any successor provisions to Section 4.1. It is understood and agreed that this Mortgage will secure not only the existing indebtedness, but also such future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty years from the date of this Mortgage, although there may be no advance made at the time of this Mortgage and although there may be no indebtedness outstanding at the time any advance is made. The lien of this Mortgage, as to third persons without actual notice of such lien, shall be valid as to all such indebtedness and future advances from the time this Mortgage is filed for record in the office of the Recorder, or, if the property is registered in Torrens, the Registrar of Titles, of the county in which the mortgaged property is located. The total principal amount of revolving credit indebtedness secured by this Mortgage may not exceed \$ 75,000.00, plus interest on such indebtedness, and any disbursements made for the payment of taxes, special assessments, or insurance on the mortgaged property, with interest on such disbursements.

BTG L-212-589-C2 283 BR

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Mortgagor promises and agrees:

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- To keep the property insured against fire, winds, storm, flood and such other hazards as Mortgagee may require, in an amount and manner with companies approved by Mortgagee and with the proceeds made payable in the policies to Mortgagee, and to deliver all policies to Mortgagee. Any insurance proceeds received by Mortgagee may be retained by it and may at any time or from time to time be applied by it on the Note and shall constitute payment on the Debt only to the extent so applied.
- To pay all taxes, assessments and water rates levied on the property within 90 days from the first due date thereof and to deliver the receipts therefor to Mortgagee, and to remove promptly any other liens on the property, except (a) liens given to Mortgagee, and (b) liens specifically referred to above.
- To keep the property in good repair.
- That if Mortgagor defaults in the performance of any of the duties imposed by the above covenants, Mortgagee may perform the same and all sums paid by it therefor shall be due and payable by Mortgagor from the time of their payment by Mortgagee with interest thereon at the highest rate as specified in the Debt, and such sums shall be secured by this Mortgage.
- Mortgagee shall notify Mortgagor prior to accelerating the debt following Mortgagor's default. If the default is not cured on or before the date specified in the notice, Mortgagee at its option may require payment in full and shall have the right to foreclose the lien of this Mortgage in accordance with law, in equity, or otherwise. Mortgagee shall be entitled to collect all expenses incurred in pursuing the remedies provided by this paragraph, including, but not limited to, reasonable attorney's fees and costs of the title evidence.
- The term "default" means failure of any of Mortgagor's agreements herein, failure to pay any money due hereunder or under the Debt, and Mortgagor's default in any security instrument having priority over this Mortgage. The term "Mortgagee" includes Mortgagee's successors and assigns, and the term "Mortgagor" includes and binds the heirs, executors, administrators, legal representatives, successors and assigns of the undersigned. The obligations and lien of this mortgage, if signed by two or more persons, shall be those of all and of any two or more jointly and of each severally. All remedies specified herein shall be cumulative and in addition to any other remedies provided by law.
- In the case of foreclosure by Mortgagee, there shall be allowed all court costs and expenses (which may be estimated as to items to be expended after entry of decree) incurred by Mortgagee, including without limitation reasonable attorneys' fees, stenographers' charges, costs of procuring any title commitment and continuations of such title commitment, opinion on title or title insurance policy and continuations of such opinion or policy, Torrens certificates and similar data and assurances with respect to title covering said foreclosure proceedings, cost of any survey, all costs and expenses of procuring testimony and evidence, and all costs and expense secured by Mortgagee in or with respect to any such suit or proceeding, or in the preparation thereof.

All fees and expenses allowable pursuant to this Mortgage, together with interest on such fees and expenses from the date of payment of such fees and expenses, shall be additional indebtedness secured by this Mortgage and shall be a lien on the mortgaged property. Any decree foreclosing this Mortgage shall provide for the payment out of the proceeds of any sale made pursuant to any such decree in the following order: (a) all costs and expenses described in the preceding paragraph with interest as herein provided; (b) all money advanced by Mortgagee for any purpose authorized in this Mortgage, with interest as herein provided; (c) all accrued interest on the indebtedness hereby secured; (d) the principal balance at such time remaining unpaid under the Mortgagee's Home Equity Agreement; and (e) any surplus shall be paid to Mortgagor. In the event that, after legal proceedings are instituted to foreclose the lien of this Mortgage, tender is made of the entire amount of indebtedness secured by this Mortgage, Mortgagee shall be entitled to reimbursement for expenses incurred in connection with such legal proceedings, including such expenditures as are enumerated above, such expenses shall be additional indebtedness secured by this Mortgage, and no such suit or proceedings shall be dismissed or otherwise disposed of until such fees, expenses and charges shall have been paid in full.

94267694

Rosemarie J. Guadnolo
 Rosemarie J. Guadnolo

John F. Horvath
 John F. Horvath

STATE OF ILLINOIS)
)
 COUNTY OF Will) ss.

The foregoing mortgage was acknowledged before me this 11th day of March, 19 94, by Rosemarie J. Guadnolo and John F. Horvath, as to Unit 13-A; and John F. Horvath and Rosemarie Guadnolo, his wife, as to Unit 43-B including the release and waiver of the right of homestead.

My commission expires _____

[Signature]
 Notary Public, _____ County, Illinois

This instrument was prepared by:

Godwin Carmona for Comerica Bank-IL
(NAME must be a natural person)
8700 N. Waukegan Road
 ADDRESS Morton Grove, IL 60053

After recording to:

Comerica Bank-IL/Attn: Addy Lustig
 NAME
8700 N. Waukegan Road
 ADDRESS Morton Grove, IL 60053

OFFICIAL SEAL
 THOMASINE JOHNSON
 NOTARY PUBLIC, STATE OF ILLINOIS
 My Commission Expires Feb. 25, 1995

MAIL TO