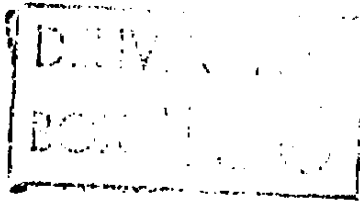


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14-30-222-026-0000

Prepared by  
MARY HARRIS  
800 BURR RIDGE PKWY  
BURR RIDGE, IL 60521-6486

## MORTGAGE

5001049241

**ADJUSTABLE RATE**  
THIS MORTGAGE SECURITY INSTRUMENT DATED AUGUST 29, 1995. The mortgagor is  
MICHAEL S KING, DIVORCED AND NOT SINCE REMARRIED

(Borrower). This Security Instrument is given to  
STANDARD FEDERAL BANK FOR SAVINGS

which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose  
address is 4192 S. ARCHER AVE, CHICAGO, ILLINOIS 60632

(Lender). Borrower owes Lender the principal sum of  
ONE HUNDRED SEVENTY THOUSAND FIVE HUNDRED DOLLARS & NO CENTS  
Dollar: U.S. \$ 170,500.00

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 SEPTEMBER 1, 2025.

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.

### AS PER ATTACHED LEGAL DESCRIPTION

PIN # 14-30-222-003-0000, 14-30-222-004-0000, 14-30-222-005-0000,  
14-30-222-006-0000, 14-30-222-007-0000, 14-30-222-008-0000,  
14-30-222-009-0000, 14-30-222-010-0000, 14-30-222-011-0000  
14-30-222-012-0000, 14-30-222-013-0000, 14-30-222-016-0000  
14-30-222-041-0000, 14-30-222-026-0000

MAILING ADDRESS OF THE MORTGAGEE FOR PURPOSES OF ALL NOTICES UNDER  
THE CONDOMINIUM PROPERTY ACT IS: STANDARD FEDERAL BANK FOR SAVINGS  
4192 S ARCHER AVE., CHICAGO, IL 60632

which has the address of 2801 N WOLCOTT #P CHICAGO (Street Code)  
Illinois 60657 (Zip Code) (Property Address)

ILLINOIS State Form, FNMA FHLMC UNIFORM  
INSTRUMENT Form 3014 9-90

Amended 5-91

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Property of Cook County Clerk's Office

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this Security Instrument. Lender may, on Borrower's behalf, identify the lien. Borrower shall satisfy the lien or take one or more of the actions set forth below in order to satisfy the provisions of this section.

**5. Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning, and other perils included within the terms of a policy of coverage, and any other hazards, including floods or flooding, for which Lender is paid in money. 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 interest 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 and make payment 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 advise, 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 included in a paragraph 4 and 5 or change the amount of the payments. If under paragraph 5 the Property is acquired by Lender, Borrower's claim 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 remain vacant, or allow the Property to be in default of any forfeiture action or proceeding, whether or not a claim of a bona fide purchaser or third party judgment could result in forfeiture of the Property or otherwise materially impair the interest created by this Security Instrument or Lender's security interest. Borrower may cure such a default and restate, as provided in paragraph 8, but only if the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, prohibits 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 material false or materially misleading information or statements to Lender (or failed to provide Lender with material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees in the instrument 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 requires 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

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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 a true, 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 the 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 Reinstatement.** 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 attorney's fees, and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's title 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, or 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 claims, 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:

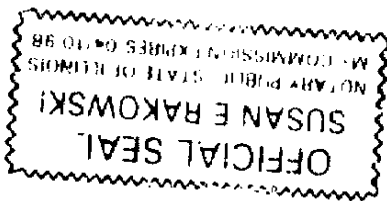
**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument but not prior to acceleration under paragraph 17 unless



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Form 3014 9 90



*[Signature]*

Notary Public

This instrument is a true and correct copy of the original instrument as shown to the undersigned notary public and the undersigned notary public is duly qualified to perform the duties of a notary public in the State of Illinois and is duly sworn to perform the same.

1995

AUGUST

1995

STATE OF ILLINOIS  
COUNTY OF COOK  
MICHAEL S KING, DECEASED AND NOT SURVIVING  
MICHAEL S KING, DECEASED AND NOT SURVIVING

Seal

Seal

Seal

MICHAEL S KING  
*[Signature]*

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24. Riders to this Security Instrument: If one or more riders are executed by Borrower and recorded together with this Security Instrument, the same shall be deemed to be a part of this Security Instrument and shall amend and supplement the terms and conditions of this Security Instrument as if the riders were a part of this Security Instrument.

25. Borrower of Homestead: Borrower warrants that the property is not subject to any other lien or encumbrance.

26. Release: If the property is sold, mortgaged, or otherwise encumbered, Borrower shall release this Security Instrument with a copy of the deed, mortgage, or other instrument, and shall pay any reasonable expenses.

27. Remedies: Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 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 if 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 reinstatement 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, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

28. Release: Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 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 if 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 reinstatement 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, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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PARCEL 1:

UNIT 2801-P IN THE LANDMARK VILLAGE CONDOMINIUM AS DELINEATED ON THE PLAT OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 2, 3, 5, 6, 7 AND 20 IN LANDMARK VILLAGE UNIT ONE, BEING A RESUBDIVISION OF LOTS 96 THROUGH 105, INCLUSIVE, LOT 107 AND LOTS 154 THROUGH 164, INCLUSIVE, IN WM. DEERING'S DIVERSLEY AVENUE SUBDIVISION IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF VACATED WEST GEORGE STREET LYING SOUTH OF AND ADJACENT TO SAID LOTS 154 THROUGH 164, AND PART OF LOTS 1 AND 2 IN OWNER'S PLAT OF PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 25, 1994 AS DOCUMENT 9408261, IN COOK COUNTY, ILLINOIS; AND

LOTS 23 AND 47 IN LANDMARK VILLAGE UNIT 2, BEING A RESUBDIVISION OF LOTS 165 THROUGH 177, INCLUSIVE, AND LOTS 222 THROUGH 232, INCLUSIVE, IN THE WM. DEERING'S DIVERSLEY AVENUE SUBDIVISION IN THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF VACATED WEST GEORGE STREET LYING NORTH OF AND ADJACENT TO SAID LOTS 165 THROUGH 177, AND PART OF VACATED WEST WOLFHAM STREET LYING SOUTH OF AND ADJACENT TO SAID LOTS 222 THROUGH 232, AND PART OF LOT 2 IN OWNER'S PLAT OF PART OF THE SOUTHWEST QUARTER OF THE NORTHWEST QUARTER OF SECTION 30, TOWNSHIP AND RANGE AFORESAID, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 12, 1995 AS DOCUMENT 95027118, IN COOK COUNTY, ILLINOIS;

AND

LOTS 58 AND 72 IN LANDMARK VILLAGE UNIT 3, BEING A RESUBDIVISION OF LOTS 233 THROUGH 243, INCLUSIVE, AND LOTS 298 THROUGH 300, INCLUSIVE, IN WM. DEERING'S DIVERSLEY AVENUE SUBDIVISION IN THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, AND PART OF VACATED WEST WOLFHAM STREET LYING SOUTH OF AND ADJACENT TO SAID LOTS 233 THROUGH 243, AND PART OF LOT 2 IN OWNER'S PLAT OF PART OF THE SOUTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 30, TOWNSHIP AND RANGE AFORESAID, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED MAY 4, 1995 AS DOCUMENT 95095114, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 12 TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS ON JULY 28, 1994 AS DOCUMENT 94067604, AS AMENDED FROM TIME TO TIME, AND AMENDED BY AMENDMENTS RECORDED ON SEPTEMBER 16, 1994 AS DOCUMENT 94812243 AND RECORDED ON NOVEMBER 16, 1994 AS DOCUMENT 94972758, AND RECORDED ON JANUARY 17, 1995 AS DOCUMENT 95044418, AND RECORDED ON MAY 11, 1995 AS DOCUMENT NUMBER 95010157, AND RECORDED JUNE 27, 1995 AS DOCUMENT 95144497 AND AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND STAKE COMPOSING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2:

PERPETUAL NON EXCLUSIVE EASEMENT TO AND FOR THE BENEFIT OF PARCEL 1 FOR HIGHWAYS AND EGRESS IN, TO, OVER AND ACROSS LOTS 21, 22, 58 AND 72 AS CREATED AND SET OUT IN THE PLATS OF RESUBDIVISION FOR LANDMARK VILLAGE - UNIT ONE RECORDED AS DOCUMENT NUMBER 94558101 AND FOR LANDMARK VILLAGE UNIT 2 RECORDED AS DOCUMENT 95027118, AND FOR LANDMARK VILLAGE UNIT 3, RECORDED AS DOCUMENT NUMBER 95095114 AND DECLARATION OF EASEMENTS, RESTRICTIONS AND COVENANTS FOR LANDMARK VILLAGE HOMEOWNERS ASSOCIATION RECORDED JULY 28, 1994 AS DOCUMENT 94067605 AND AMENDED BY FIRST AMENDMENT RECORDED ON JANUARY 17, 1995 AS DOCUMENT 95034419.

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THE MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHT AND EASEMENTS APPURTENANT TO THE SUBJECT UNIT DESCRIBED HEREIN, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID UNIT SET FORTH IN THE DECLARATION OF CONDOMINIUM.

THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS AND COVENANTS, RESTRICTIONS, AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE REPEATED AND STIPULATED AT LENGTH HEREIN.

P.L.N.: 14-30-222-003,004,005,006,007,008,009,010,011,012,015,016,041 and 026

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 29TH day of AUGUST, 1995, 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:

STANDARD FEDERAL BANK FOR SAVINGS  
4192 S. ARCHER AVE., CHICAGO, ILLINOIS 60632 (the "Lender")  
of the same date and covering the Property described in the Security Instrument and located at:

2801 N. WOLCOTT #P CHICAGO IL 60657

Project Name:

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

LANDMARK VILLAGE

(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 (in by laws, city code or regulations); and (ii) 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.

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Form 3140 9-90

Borrower (Seal)  
Borrower (Seal)  
Borrower (Seal)  
Borrower (Seal)

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**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 kind 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 Lender's covenant. In

**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 Constitution Documents if the provisions of the express benefit of Lender;

(iii) termination of professional management and assumption of self management of the Owners Association, or any action which would have the effect of reducing the public liability insurance coverage maintained by the Owners Association unless approved by Lender.

**F. Remedies.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts advanced by Lender under this paragraph shall become additional debt of Borrower secured by the Security Instrument. Lender and Borrower agree to other terms of payment, these amounts shall bear interest from the date of assessment 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

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