

95774331

CENTRAL RECORDERS 439.00
 140015 FRANKLIN 11/09/95 09154100
 5503 FOG #95-774331
 COOK COUNTY RECORDER

11/9/95

(Space Above This Line For Recording Date)

Prepared by TOM WESLEY GE CAPITAL MORTGAGE SERVICES, INC.
 6036 SIX FORKS ROAD, RALEIGH, NC 27609 800-866-8654

MORTGAGE ORIGINAL

THIS MORTGAGE ("Security Instrument") is given on **NOVEMBER 07, 1995**.
 The mortgagor is JOHN M. GARPITY, Sr. Single Male

*39.00
Fm*

("Borrower"). This Security Instrument is given to **GE CAPITAL MORTGAGE SERVICES, INC.**
 which is organized and existing under the laws of **THE STATE OF NEW JERSEY**, and whose address is
THREE EXECUTIVE CAMPUS, CHERRY HILL, NJ 08034 ("Lender")

Borrower owes Lender the principal sum of
TWO HUNDRED THREE THOUSAND ONE HUNDRED FIFTY AND 00/100
 Dollars (U.S. \$ **203,150.00**)

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 01, 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:

SEE LEGAL DESCRIPTION ATTACHED HERETO AS EXHIBIT A INCORPORATED BY REFERENCE IN THIS MORTGAGE.

THIS IS A PURCHASE MONEY TRANSACTION.

which has the address of **604 FELDNER COURT** **PALOS HEIGHTS**
(Street) (City)
 Illinois **60463** ("Property Address")
(Zip Code)

BOX 333-CTI

95774331

UNOFFICIAL COPY

102492 (2-84)

ILLINOIS - Single Family - Federal Home Loan Board Uniform Instrument

Form 2014 2014 2014 2014

the payments

under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipt evidencing on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them Property which may obtain priority over this Security Instrument, and leasehold payments or ground rent, if any. Borrower

4. Charges: Lender, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the paragraph 2, third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

3. Application of Payments: Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 and 2 shall be applied: first, to any prepayment charges due under the Note; second, to amounts payable under secured by this Security Instrument.

Loan 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 no more than twelve monthly payments, at Lender's sole discretion.

Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case for the excess funds in accordance with the requirements of applicable law. If the amount of the funds held by Lender at the funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Borrower Instrument.

for which each debt to the funds was made. The funds are pledged as additional security for all sums secured by this Security Instrument.

to Borrower, without charge, an annual accounting of the funds, showing credits and debits to the funds and the purpose on the funds. Borrower and Lender may agree in writing, however, that interest shall be paid on the funds. Lender shall is made or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate account, or verifying the Escrow Items, unless Lender pays Borrower interest on the funds and applicable law permits Lender pay the Escrow Items. Lender may not charge Borrower for holding and applying the funds, annually analyzing the escrow (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the funds to The funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or only reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law. amount not to exceed the lesser amount. Lender may estimate the amount of funds due on the basis of current data and another law that applies to the funds sets a lesser amount. If so, Lender may, at any time, collect and hold funds in an Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Sec. 2601 et seq. RESPA, unless amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the federal Real items are called "Escrow Items." Lender may, at any time, collect and hold funds in an amount not to exceed the maximum; to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower leasehold payments or ground rent on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly (a) yearly taxes and assessments which may obtain priority over this Security Instrument as a lien on the Property; (b) yearly pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full a sum ("Funds") for

2. Funds for Taxes and Insurance: Subject to applicable law or to a written waiver by Lender, Borrower shall the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest: Prepayment and Late Charges: Borrower shall promptly pay when due UNIFORM COVENANTS Borrower and Lender covenant and agree as follows:

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

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited and will defend generally the use to the Property against all claims and demands, subject to any encumbrances of record grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage. Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

and future now or hereafter a part of the property. All replacements and additions shall also be covered by this Security TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances,

95774331

UNOFFICIAL COPY

EXHIBIT A

PARCEL 1:

THAT PART OF LOT 6 IN THE VILLAS OF PALOS HEIGHTS, PLANNED UNIT DEVELOPMENT, BEING A SUBDIVISION OF THE NORTH 671.53 FEET (EXCEPT THE EAST 900 FEET THEREOF AND EXCEPT THE WEST 165 FEET OF THE NORTH 283 FEET THEREOF AND EXCEPT THAT PART TAKEN FOR HIGHWAY) OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 32, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SAID LOT 6; THENCE DUE EAST, ALONG THE NORTH LINE OF SAID LOT 6, 24.88 FEET TO A POINT OF BEGINNING; THENCE SOUTH 0 DEGREES 23 MINUTES 47 SECONDS WEST 44.90 FEET TO A POINT ON THE WESTERLY EXTENSION OF THE CENTER LINE OF A PARTY WALL; THENCE SOUTH 89 DEGREES 33 MINUTES 04 SECONDS EAST, ALONG SAID EXTENSION AND CENTER LINE, 72.65 FEET TO AN INTERSECTION WITH THE CENTER LINE OF A PARTY WALL; THENCE NORTH 0 DEGREES 47 MINUTES 28 SECONDS EAST ALONG SAID CENTER LINE AND THE NORTHERLY EXTENSION THEREOF, 45.47 FEET TO A POINT ON THE NORTH LINE OF SAID LOT 6; THENCE DUE WEST, ALONG SAID NORTH LINE 72.28 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 AS CREATED BY THE THE DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR THE VILLAS OF PALOS HEIGHTS RECORDED JULY 1, 1994 AS DOCUMENT 94578976 AND FIRST SUPPLEMENTARY DECLARATION RECORDED NOVEMBER 7, 1994 AS DOCUMENT 94949073 AND BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 1098688 TO _____ RECORDED _____ AS DOCUMENT _____, FOR ingress and egress, IN COOK COUNTY, ILLINOIS

95774331

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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) contests 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 attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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; Leasehold.** 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 13, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. **Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable 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.

95774331

UNOFFICIAL COPY

1974-75 (1-24)

ILLINOIS - 3 (See Family - Fannie Mae) UNIFORM INSTRUMENT

Form 2014 (Rev. 4-07)

consent

forbear or make any accommodations with regard to the terms of the Security Instrument or the Note without the Borrower's consent. Lender shall not be required to extend, modify, or otherwise amend the Security Instrument or the Note without the Borrower's consent. Lender shall not be required to extend, modify, or otherwise amend the Security Instrument or the Note without the Borrower's consent. Lender shall not be required to extend, modify, or otherwise amend the Security Instrument or the Note without the Borrower's consent.

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Lender's forbearance or failure to enforce its rights or remedies shall not be a waiver of or preclude the exercise of any right or remedy. Lender shall not be required to extend, modify, or otherwise amend the Security Instrument or the Note without the Borrower's consent. Lender shall not be required to extend, modify, or otherwise amend the Security Instrument or the Note without the Borrower's consent.

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, or otherwise amend the Security Instrument or the Note without the Borrower's consent.

10. Condemnation. The proceeds of any award or judgment 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.

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.

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 initially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-fifth 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 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.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Lender and Borrower 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.

95774331

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 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 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 expiry 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. These conditions are that Borrower: (1) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (2) cures any default of any other covenants or agreements; (3) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (4) 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 of 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.

UNOFFICIAL COPY

172498Z (6-84)

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 2014 5/90 (Page 6 of 7)

Property of Cook County

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 or a provider 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 after acceleration and the right to assert in the foreclosure proceeding the non-existence of a claim 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 hereby releases and waives all rights under and by virtue of the homestead exemption laws of this state.

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

Adjustable Rate Rider

Condominium Rider

1-4 Family Rider

Graduated Payment Rider

Planned Unit Development Rider

Rate Improvement Rider

Balloon Rider

Second Home Rider

(Other(s) specify)

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.

95774331

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. Signed, sealed and delivered in the presence of

John M. Garrity

JOHN M. GARRITY (Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

Space Below This Line For Acknowledgment

STATE OF ILLINOIS, *Cook*

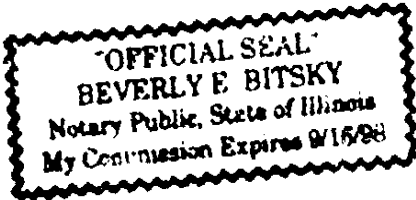
County is:

On this, the *7th* day of *Nov*, before me, the subscriber, the undersigned officer, personally appeared *John M. Garrity, a Single Man*

known to me (or satisfactorily proven) be the person(s) whose name subscribed to the within instrument and acknowledged that *as* executed the same for the purposes herein contained

IN WITNESS WHEREOF, I hereunto set my hand and official seal

My Commission expires



Beverly E. Bitsky

TITLE OF OFFICER

95774331

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, AS EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE EASEMENTS SET FORTH IN THE THE DECLARATION OF PARTY WALL RIGHTS, COVENANTS, CONDITIONS AND RESTRICTIONS AND EASEMENTS FOR THE VILLAS OF PALOS HEIGHTS RECORDED JULY 1, 1994 AS DOCUMENT 94578976 AND FIRST SUPPLEMENTARY DECLARATION RECORDED NOVEMBER 7, 1994 AS DOCUMENT 94949073 AND MORTGAGORS MAKE THIS CONVEYANCE SUBJECT TO THE EASEMENTS AND AGREEMENTS RESERVED FOR THE BENEFIT OF ADJOINING PARCELS IN SAID DECLARATION, WHICH IS INCORPORATED HEREIN BY REFERENCE THERETO FOR THE BENEFIT OF THE REAL ESTATE ABOVE DESCRIBED AND ADJOINING PARCELS.

Property of Cook County Clerk's Office

95774331

UNOFFICIAL COPY

Property of Cook County Clerk's Office

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 7TH day of NOVEMBER 1995 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Instrument of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

GE CAPITAL MORTGAGE SERVICES, INC (the "Lender") of the same date and covering the Property described in the Security Instrument and located at 684 PELDNER COURT, PALOS HEIGHTS ILLINOIS 60463

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

THE DEED, DECLARATION OF COVENANTS, CONDITIONS, AND RESTRICTIONS.

(the "Instruments"). The Property is a part of a planned unit development known as VILLAGES OF PALOS HEIGHTS

(the "PLUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PLUD (the "Owners Association") and the use, benefits and proceeds of Borrower's interest.

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

A. PLUD Obligations. Borrower shall perform all of Borrower's obligations under the PLUD's Constituent Documents. The "Constituent Documents" are the (i) Declaration, (ii) articles of incorporation, trust instrument or any equivalent instrument which creates the Owners Association, and (iii) any bylaws or other rules or regulations of the Owners Association. 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 "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included under the term "extended coverage," then

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payments to Lender of one month of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 3 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 provided by the master or blanket policy.

In the event of a destruction of hazard insurance proceeds in lieu of restoration or repair following a loss in the Property or to common areas and facilities of the PLUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall pay proceeds to the same 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 or the common areas and facilities of the PLUD or for any convenience in any condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender in the same secured by the Security Instrument as provided in Uniform Covenant 11.

E. Lender's Prior Consent. Borrower shall not, except with 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 PLUD 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;

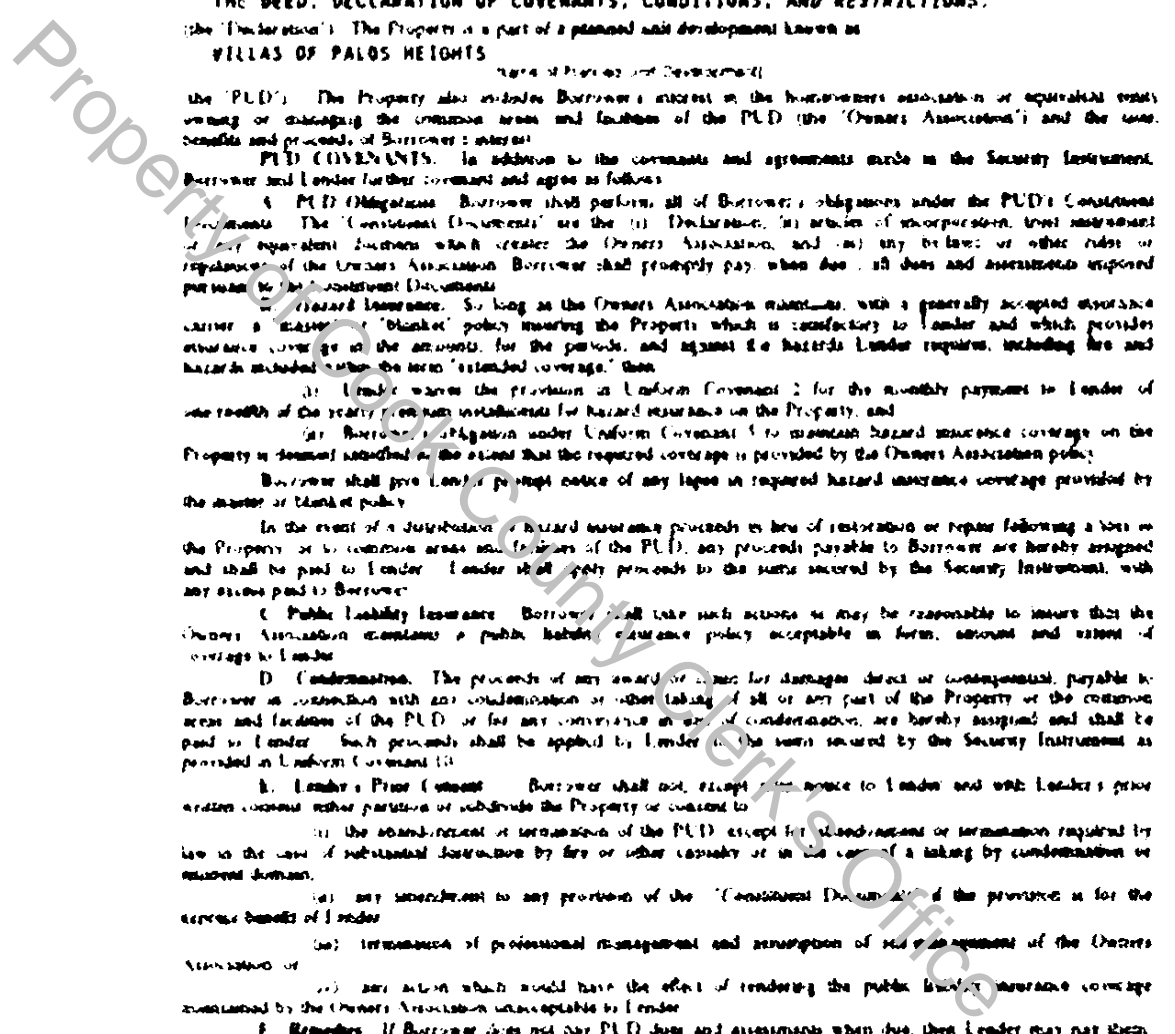
(iii) termination of professional management and assumption of self-management of the Owners Association; or

(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 PLUD 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 PLUD Rider.

Witness: [Signature] JOHN M. GARDNER (Sign: Borrower)



95774331

UNOFFICIAL COPY

Property of Cook County Clerk's Office