

95088638

LOAN NUMBER: 5970488

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AAN ARY 30TH
19 95 . The mortgagor is ROLAND C. BAKER, MARRIED ADDIE S. BAKER

("Borrower"). This Security Instrument is given to NEW JERSEY which is organized and existing under the laws of NEW JERSEY 08054 ("Lender").

BOTTOWER PRIES LEGIC ET DE PRINCIPAL SUM PESAND AND 00 100

BEING MORE PARTICULARLY DESCRIBED ACCORDING TO A LEGAL DESCRIPTION ATTACHED TERRETO AND MADE A PART HEREOF.

BEHAR COMMONLY RANK AS 1230 MORTH STATE SIEEFE UNIT 23C.

BEING THE SAME PREMISES CONVEYED TO THE MORITARCES HEREIN BY DEED BEING RECORDED SIMULTANEOUSLY HEREWITH: THIS BEING A PURCHASE MONEY MORIGWEE GIVEN TO SECURE THE PURCHASE PRICE OF THE ABOVE DESCRIBED TREMISES.

PREPARED BY:

KRIS SHERICHE

R DEPT-01 RECORDING
T\$U(14 TRAN 4081 02/06/95 14:25:00
47365 1 DW #-95-088638
COO. COUNTY RECORDER

#43.5 TECOMIA TEAM 4081 (2/06/95 14:24:00 17365 4 DW #-95-088638 COOK COUNT RECORDER

1# AMERICAN TITLE order # C8/198

which has the address of 1230, NORTH STATE STREET UNIT 23C, CHICAGO (Street)

(City)

Illinois

C0610

("Property Address");

TOOETHER 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 seised 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.

(LLINO(8-Single Family-Famile Mas/Freddle Mae UNIFORM (KSTRUMENT USMC 2005 3/9)



Form 3614 8/80 (page) of 5 pages)

43.50

95088638

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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 acquisition shall pass to Lender to the extent of the sums secured by this Security 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 and in the sums secured by this Security in the sums secured by this Security is acquisition.

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 not 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 bay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice

All insurance policies and renewals shall be acceptable to Lender and shall include a standard morgage clause. Lender and shall include a standard morgage clause. Lender and paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the make proof of loss if not made promptly by Borrower.

Lender, Lender may make proof of loss if not made promptly by Borrower.

5. Hazard or Property Insurance. Borrower shall keep the improvement: now existing or hereafter erected on the Property insured against loss by fire, hazards including the term "extendee, roverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be cioused in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be ciouse by Borrower subject to Lender requires. The insurance carrier providing the insurance shall be ciouse by Borrower subject to Lender to the first Lender is 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?".

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 rianner 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 as 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 determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender determines that any part of the giving of notice.

Charges; Liens. Borrower shall pay all trans, assessments, charges, fines and impositions attributable to the Property which may attain priority over this 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 on time directly to the person owed payments do the present and are considered in that manner. Borrower shall pay them the payments of another all notices of amounts to be paid the payments.

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

no more than tweive monthly payment is Lender's sole discretion.

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

If the Funds held by Lin ier 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 he Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the Tomont necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments at Lender's sole discretion

The Funds shall be held in an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to fundabing 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 secrow tems, 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 in pay a one-time charge for an independent real estate to make such a charge. However, Lender shall not be required to pay Borrower any interest or estrained is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or estrained on the Funds interest shall be paid on the Funds. Lender shall on the Funds and the purpose on the Funds and Lender may agree in writing, however, that interest shall be paid on the Funds and the purpose on the Funds and Lender may agree in writing, however, that interest shall be paid on the Funds and the purpose on the Funds was made. The Funds are pledged as additional security for all sums secured by this Security for which each debut to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security for which each debut to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security.

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 Mote, until the Mote is paid in full, a sum ("Funds") for:

(a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly feasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; if any; and (f) any sume payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of morragage insurance premiums. These tender, in accordance with the provisions of paragraphs, in lieu of the payment of morragage insurance premiums. These tender, in accordance with the provisions of paragraphs, in lieu of the payment of morragage insurance premiums. These branch are called "Escrow liems." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum another law that applies to the Funds sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an 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 amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and amount of extender of expenditures of future Escrow liems or otherwise in accordance with applicable law.

UNIFORM COVENAUTS. 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.

Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days Leuscholds. 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 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 funch as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for chatever 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 and rays' 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 disbute 1 by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Unless Porrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the North 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 on 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 has rance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept has 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) provised 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 is accordance with any written agreement between Borrower and Lender or applicable law.
- 9. Inspection. Lender or its agent may make reasonable raties 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 unnages, 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 fait 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 Lende, otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds randified 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 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 a plic ble 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; Forbearance By Lender Not a Walver. Extension of the time for payment or modification of anortization 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.

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 the Note without that Borrower's

consent.

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

NON-DNIFORM COVENANTS. Bortower and Lender further covenant and agree as follows:

that relate to health, safety or environmental protection.

pesticides and herbicides, volatile solvents, materials containing asbestos of formaldehyde, and racioactive materials. As used in this paragraph 20, "Environmental Law" ricans federal laws and laws of the jurisdiction where he ropeny is located by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxico hazardous substances

Borrower shall promptly take all necessary remedial actions in accordance with Environmen al Law. regulatory authority, that any removal or other reniediation of any Hazardous Substance after may the Property is necessary, Bottower shall promptly give Lender writers 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 Bottower has actual knowledge. If Bottower learns, or is notified by any governmental or Environmental Law of which Bottower has actual knowledge. If Bottower learns, or is notified by any governmental or

to normal residential uses and to maintenance of the Property. 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 of any Hazardous Substances on or in the Property. Borrower shall not to, sor allow anyone else to do, anything affecting

20. Hazardous Substances. Burtower shall not cause or permit it e presence, use, disposal, storage, or release

The notice will also contain any other information required by applicable law. The notice will state the name and address of the new Loan Service: And the address to which payments should be made. Servicer, Borrower will be given written notice of the change in a co dance with paragraph 14 above and applicable law. 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 (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity

The More or a partial interest in the More (together with this Security Sale of Mote; Change of Loan Servicer.

right to reinstate shall not apply in the case of accelerancy under paragraph 17. 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 rethan fully effective as if no acceleration had occurred. However, this Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably occurred; (b) cures any default of any ohim coverents or agreements; (c) pays all expenses incurred in enforcing this Security Security Instrument; or (b) entry of a full ment enforcing this Security Instrument. Those conditions are that Borrower:

(a) pays Lender all sums which then yould be due under this Security Instrument and the Note as if no acceleration had as applicable law may specify for run tatement) before sale of the Property pursuant to any power of sale contained in this enforcement of this Security Instructed discontinued at any time prior to the earlier of; (a) 5 days (or such other period 18. Borrower's Right. Reinstate. If Borrower meets centain conditions, Borrower shall have the right to have

any remedies permitted by this security Instrument without further notice or demand on Bottower by this Security Instrument. It Borrower fails to pay these sums prior to the expitation of this period, Lender may invoke of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured

If Lender exercise; this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period law as of the date of this Security Instrument.

person) without Londer'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 interest in the los transferred (or if a beneficial inferest in Borrower is sold or transferred and Borrower is not a natural

17. A ransfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any Borrower shall be given one conformed copy of the Note and of this Security Instrument. 16. Borrower's Copy.

are declared to be severable.

can be given effect without the conflict shall not affect other provisions of this Security Instrument or the Note which 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

in this paragraph.

provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice 14. Notices, Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or mailing it by fitse 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 Property Address or any other address Borrower designates by notice to Lender, Any notice to Lender shall be given by

any prepayment charge under the Note.

a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment withour be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making 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 Botrower which exceeded permitted limits will charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection 13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan

Instrument without charge to Borrower. Bo 23. Waiver of Homestead. Borro	ower waives all right of homestead exemp-	tion in the Property.
24. Riders to this Security Instru- with this Security Instrument, the covenants and supplement the covenants and agreements	ment. If one or more riders are executed a and agreements of each such rider shall be of this Security Instrument as if the rider(s) w	incorporated into and shall amend
[Check applicable box(es)]		
Adjustable Rate Rider	Condominium Rider	☐ 1—4 Family Rider
Graduated Payment Rider	Planned Unit Development Rider	Biweekly Payment Rider
Balloon Rider	Rate Improvement Rider	Second Home Rider
Other(s) [specify]		
and in any ride ((s) executed by Borrower a	epts and agrees to the terms and covenants cand recorded with it.	(Seal)
900 TY	ROLAND C. BAKER Social Security Number 570	52 2414 (Seal) -Borrower
O _X	Social Security Number	(Seal)
	Social Security Number	-Borrower (Seal) -Borrower
	[Space Below This Lin. For Arknowledgment]	
STATE OF ILLINOIS, COOK	Cour	nty sa:
On this, the 30 subscriber, the undersigned officer, persona	day of JANUARY silly appeared CLAND C. BAKE (, MARR	, before me, the IED TO ADDIE S. BAKER
known to me (or satisfactorily proven) to and acknowledged that HIS	be the person(s) whose name cuted the same for the purposes herein cont	abscribed to the within instrument ined.
IN WITNESS WHEREOF, I hereun	to set my hand and official seal.	\(\sigma\)
My Commission expires: "OFFICIAL SEAL"	3 Copiedia de	2) tilled
CYNTHIA R. WITHALL	NOTAR	OF OFFICER
New Commission Expires 7/29/98	3 S IIITE	OF OFFICER

Property of Coot County Clert's Office

Instrument without charge to Borrower, B 23. Waiver of Homestead. Borr 24. Riders to this Security Instru- with this Security Instrument, the coverant	Il sums secured by this Security Instrument, orrower shall pay any recordation costs, rower waives all right of homestead exemptionent. If one or more riders are executed be and agreements of each such rider shall be sof this Security Instrument as if the rider(s) we	on in the Property. y Borrower and recorded together incorporated into and shall amend
(Check applicable bnx(as))		* • * * * * * * * * * * * * * * * * * *
Adjustable Rate Rider	Condominium Rider	1-4 Family Rider
Graduated Payment Rider	Planned Unit Development Rider	Biweekly Payment Rider
Balloon Rider	Rate Improvement Rider	Second Home Rider
Other(a) (specify)		
and in any river()) exacuted by Borrower Witnesses:	Social Security Number ADDIE S. HAKER, SIGNING Social Security Number PURPOS ANY AND ALL HOMESTEAD RI	Solety FOR THE -Borrower E OF WAIVING
	Social Security Number	-Borrower
ON THIS, THE SAME IS SUBSCIENCE EXECUTED THE SAME FOR THE P	Mer, married to roland corple: Libed to the within instrume: 1	ME, THE UNDERSIGNED, R, KNOWN TO ME TO BE AND ACKNOWLEICHD THAT L SEAL, SEAL, OF FLORIDA C359101

Property of Cook County Clerk's Office

THIS ADJUSTABLE RATE RIDER is made this gottly day of LANUARY 19 , 19 , 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 Adjustable Rate Note (the "Note") to

PHR US MERRORAGE CURPERSALLENGER") of the same date and covering the property described in the Security Instrument and located at:

1230 NORTH STATE STREET UNIT (\$2000) CAMERAGO, IL 60610

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BOR-ROWER MUST PAY.

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

A. INTEREST PATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 6.12500 %. The Note provides for changes in the interest rate and the monthly payments, as follows:

4. INTEREST RATZ AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will per may change on the first day of The interest rate I will per may change on the first day of FEBRIARY 1896 and on every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Dr.e, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as made available by the Federal Reserve Board. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

(C) Calculation of Changes

Before each Change Date, the Note Holder will calculate my new interest rate by adding percentage points (, 75000 %) to .ne Current Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one percentage point (0.125%). Subject to the limits stated In Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date.

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay the unpaid principal that I am expected to owe at the Change Date in full on the maturity date at my new interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly payment.

(D) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be gea er than % or less than %. Thereafter my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%) from the rate of interest I have been paying for the preceding, velve months. My interest rate will never by guater than % which is called the maximum rate.

(E) Effective Date of Changes

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

(F) Notice of Changes

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER

Uniform Covenant 17 of the Security Instrument is amended to read as follows:

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. Lender also shall not exercise this option if: (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

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If Lender exercises the option to require immediate payment in full, 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.

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If Lender exercises it to ton to mou tain redicts payment in full, Lender shall prove Borrower notice of acceleration. The notice shall provide a pried of not established by the folice 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.

By Signing Below, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

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CONDOMINIUM RIDER

day of JANUARY THIS CONDOMINIUM RIDER is made this , 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

PULLUS MORTORGE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at: 1230 MORTH STATE STREET UNIT 230 CHICAGO, IL 60610

[Property Address]

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

THE STATE TOWER

[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 Coymonts. In addition to the covenants and agreements made in the Security Instrument,

Borrower and Lender further covenant and agree as follows:

A. Condominium Collections. 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 prompd, ray, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long rs 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 one-twelfth of the yearly premium installments for razard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is described to the extent that the required coverage is provided by the Owners Association policy.

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 large in required hazard insurance coverage.

In the event of a distribution of hazard insurance p oc eds 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 or the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such ections 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 dan ages, 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 of 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 insurar co 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.

Witnesses:

(Seal)	Which Care	(_ <
(Seal) -Borrower	ROLAND C. BAKER	-
-Borrower		
(Seal)		
(Seal)		•••

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 80 day of JANUARY , 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

PHH US MURICIACIE CORPORATION

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at: 1230 NORTH STATE STREET UNIT 23C CHICAGO, IL 60810

[Property Address]

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

THE STATE TOWER

(Name of Condominium Project) (the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owner Association") holds title to property for the benefit or use of its members or shareholders, the Property and includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

Condominion Covenants. In addition to the covenants and agreements made in the Security Instrument,

Borrower and Lender of other covenant and agree as follows:

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- B. Hazard Insurance. So 'ong as the Owners Association maintains, with a generally accepted insurance corrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lander and which provides insurance coverage in the aroun's, 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 one-twelfth of the yearly premium installments for hazard insurance on the Property; and

 (ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

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

 In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

Borrower.

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

Owners Association maintains a public liability insurance proby 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 of 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 contemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums sourced by the Security Instrument as provided in Uniform Covenant 10.

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(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 case by or in the case of a taking by condemnation or eminent domain:

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 in urance coverage

maintained by the Owners Association unacceptable to Lender.

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

Witnesses:

011.1	& 4. 1	-Borrower
ADDIE S. BAKER	Toaker	-Sorrower
		-Borrower

-Borrower

Form 3140 9/80



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LEGAL DESCRIPTION UNOFFICIAL COPY

UNIT 23-C AND P-11 IN THE STATE TOWER CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

IN THE SI.

SECRIBED REA.

AND 5 IN THE SUBD.

ARONSON'S ADDITION.

SECTION 4, TOWNSHIP D.

MERIDIAN, IN COOK COUNT.

AIBIT "A" TO THE DECLARATION.

6144509 TOGETHER WITH ITS UND.

ELEMENTS, IN COOK COUNT, ILLINO.

TN: 17-04-224-049-1073

PTN: 17-04-224-049-103 LOTS 1, 2, 3, 4 AND 5 IN THE SUBDIVISION OF THE EAST 1/2 OF THE SOUTH 1/2 OF LOT 2 IN BRONSON'S ADDITION TO CHICAGO, A SUBDIVISION OF THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NO. 26144509 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNT, ILLINOIS.

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