

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY  
AND RETURN TO: LINDA GOUGH  
A.J. SMITH FEDERAL SAVINGS BANK  
14757 S. CICERO AVE.  
MIDLOTHIAN, IL 60445  
LOAN #911276-7  
L/PN 60726055

96638707

DEPT-01 RECORDING \$33.00  
T#0012 TRAN 1764 08/20/96 12:42:00  
9657 CG \*-96-638707  
COOK COUNTY RECORDER

A.J. SMITH FEDERAL SAVINGS BANK  
14757 SOUTH CICERO AVENUE  
MIDLOTHIAN, IL 60445

## ADJUSTABLE REVOLVING CREDIT MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on AUGUST 13, 1996. The Mortgagor is MICHAEL R. STOTZ AND LEADELL F. STOTZ, HIS WIFE ("Borrower"). This Security Instrument is given to A.J. SMITH FEDERAL SAVINGS BANK, which is organized and existing under the laws of the United States of America, and whose address is 14757 South Cicero Avenue, Midlothian, Illinois 60445 ("Lender"). Lender has agreed to loan to Borrower pursuant to the Adjustable Revolving Credit Note ("Note") of even date the sum of \$50,000.00 ("Line of Credit Amount"), which Note provides for monthly payments, with the full debt, if not paid earlier due and payable on AUGUST 15, 2001. The Note evidences a "revolving credit" as defined in Illinois Revised Statutes, Chapter 17, Paragraph 6405. This Security Instrument secures not only the existing indebtedness, if any, but also future advances, whether such advances are obligatory or are made at the option of Lender, or otherwise, as are made within FIVE (5) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Security Instrument, although there may be no advance made at the time of execution of this Security Instrument and although there may be an indebtedness outstanding at the time any advance is made. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (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 ATTACHED LEGAL DESCRIPTION AND PIN NUMBER

which has the address of 7217 W 154TH ST., ORLAND PARK, Illinois 60462. ("Property Address").

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

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

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

1. Payment of Principal and Interest. Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the amount evidenced by the Note and any prepayment and late charges due under the Note.
2. Funds for Taxes. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender, at Lender's election, either a pledge account in an amount determined by Lender or on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items". Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an

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agreement is made or applicable law required interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due date of the escrow items, shall exceed the amount required to pay the escrow when due, the excess shall be, at Borrower's option either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

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

4. Charges; Liens. Borrower shall pay all taxes, 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 obligation in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over the 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 forfeiture of any part of the Property; 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 Insurance. Borrower shall keep the improvements not existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards 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.

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 renewals 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 the Lender that the insurance carrier has offered to settle a claim, the 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 19 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. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. 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 to enforce laws or regulations), the 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 attorney's 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.

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 insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. 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.

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9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conversion 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, until any excess paid to Borrower, in the event of a partial taking of the Property, 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 scoffolding factor: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property.

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, either to rescind or repeat of the Property or to the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to respend to Lender within 30 days after the date the notice is given, Lender is authorized to settle a claim for damages, Borrower shall be liable to Lender for the amount of such payments.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. Borrower not Released; Forbearance by Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security instrument granted by Lender to any successor in interest of Borrower shall be paid to Borrower.

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, either to rescind or repeat of the Property or to the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to respend to Lender within 30 days after the date the notice is given, Lender is authorized to settle a claim for damages, Borrower shall be liable to Lender for the amount of such payments.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not exceed or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

11. Successors and Assigns Bound; Joint and Several Liability; Co-Signers. The covenants and agreements of this Security instrument shall bind and control all successors and assigns of Lender and Borrower, and Lender may agree to extend, modify, give or make any accommodations with regard to the terms of this Security instrument or the Note.

Co-signing this Security instrument can only to mortgage, grant and convey to Lender his/her interest in the Property under the Note: (a) to coverments and agreements shall be joint and several. Any Borrower who co-signs this Security instrument but does not execute the Note: (b) is not personally obligated by this Security instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall be liable to Lender's address unless applicable law requires otherwise.

12. 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 steps specified in the second paragraph of paragraph 17.

13. Legislation Affecting Lender's Rights. If enactment, or expiration of application of paragraph 17.

14. Notices. Any notice to Borrower provided for in this Security instrument shall be given by delivering it or by mailing it to Borrower or Lender when given as provided in this paragraph.

15. Governing Law; Severability. This Security instrument shall be governed by federal and state law and the law of the jurisdiction in which the Property is located. In the event that any provision of this Security instrument or clause of this Note conflicts with applicable law, such conflicts shall not affect other provisions of this Security instrument or the Note which can be given effect without the conflicting provision.

16. Borrower's Copy. Borrower shall be given one confirmed copy of this Note and of this Security instrument.

17. Transfer of the Property; Assumption. If all or part of the Property or an interest in the Property is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a tenancy in common or partnership interest in which the Borrower is and remains a spouse of a Borrower, (b) a transfer where the spouse or children of the Borrower become an owner of the Property from the death of a Borrower, (c) the transfer of any interest in the Property in trust for the benefit of three years or less not constituting an option to purchase, (d) the grant of any easement interest in the Property, or (e) a transfer to a joint purchasing entity which does not relate to a transfer of rights of occupancy in the Property, Lender may, at Lender's option, declare all the sums beneficially and which becomes an owner of the Property, or (f) a transfer into an inter vivos trust in which the Borrower is and remains a trustee of a dissolution of marriage, legal separation agreement or form an intended property settlement agreement from the death of a Borrower, (g) a transfer where the Borrower became an owner of the Property from a transfer by a transferee that has willed the option to be succeeded by Lender, Lender shall have the right to accelerate payment in his paragraph 17, and if Borrower's successor in interest has received a written notice to Lender and that the interest payable on the sums secured by this Mortgage shall be in such role as Lender shall require. If Lender has willed the option to whom the Property is to whom the Property is transferred, Lender shall have the right to write off such person is succeeded by his Mortgage due and payable. Lender shall have waived such option to accelerate prior to the sale or transfered by this Mortgage to the extent of the sale or transfer by this Mortgage.

18. Sale by Lender. Lender has the right to sell or transfer his/her interest in the Property to whom the Property is transferred, Lender shall provide a period of notice to the borrower to do so within 30 days from the date the notice is mailed within which Borrower may pay the sums declared on Borrower's note.

If Lender exercises such option to accelerate payment in his paragraph 17, and if Borrower's successor in interest has received a written notice to Lender and that the interest payable on the sums secured by this Mortgage shall be in such role as Lender shall require. If Lender has willed the option to whom the Property is to whom the Property is transferred, Lender shall have the right to write off such person is succeeded by his Mortgage due and payable. Lender shall have waived such option to accelerate prior to the sale or transfer by this Mortgage.

19. Assignment. Lender and the person to whom the Property is transferred shall enter into a written instrument in which the Borrower shall remain liable to the original Lender until payment in full.

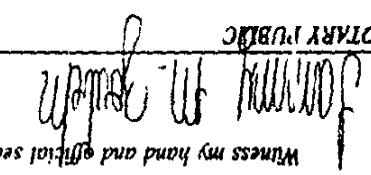
20. Remedies permitted by this Mortgage.

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NOTARY PUBLIC, STATE OF ILLINOIS  
TAMMY M. ZOUBEK  
"OFFICIAL SEAL"

My Commission Expires 4/29/98

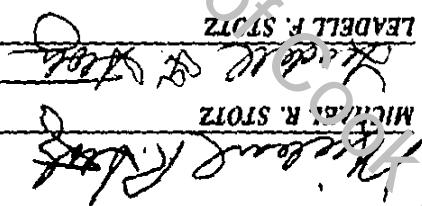
NOTARY PUBLIC



Witness my hand and official seal this 13TH day of AUGUST, 1996.

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that MICHAEL R. STOTS AND LEADELL F. STOTS, HIS WIFE, personally appeared before me and latter known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be THEIR free and voluntary act and deed and that THEY executed said instrument for the purposes and uses herein set forth.

STATE OF ILLINOIS COUNTY OF COOK



BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

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

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

to enter upon, take possession of and advertise the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of removal of fixtures, including, but not limited to, receiver's fees, premiums on receipts, bonds and reasonable attorney's fees, and then to the sum secured by this Security instrument. Upon acceleration of any judgment or by judicially appointed receiver) shall be entitled to receive interest at the rate of  $\frac{1}{12}$  percent above the legal maximum permitted by law.

20. Lender in its discretion. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to receive interest at the rate of  $\frac{1}{12}$  percent above the legal maximum permitted by law.

provided in this paragraph 18, including but not limited to, reasonable attorney's fees and costs of title evidence.

may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies of a default or any other deficiency of Borrower to accelerate the Property. If the default is not cured on or before the date specified in the notice of acceleration of the sum secured by this Security instrument, Borrower may foreclose the Property by force of law without notice to Borrower, by which the default must be cured; and (d) this failure to cure the default or before the date specified in the notice may result in acceleration of the sum secured by this Security instrument, foreclosed by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other deficiency of Borrower to accelerate the Property. However, this notice need not be given to Borrower if the sum secured by this Security instrument is sold to another by whom it was acquired.

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 of the notice otherwise.

19. Acceleration; Remedies. Borrower and Lender further covenant and agree as follows:

covention or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise).

obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to results shall not apply in the case of acceleration under paragraphs 13 or 17.

suits secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security instrument and the corresponding remedies shall no longer apply to assure that the lien of this Security instrument, including, but not limited to, reasonable attorney's fees, and (d) take such action as Lender may incurred in enforcing this Security instrument, including, but not limited to, reasonable attorney's fees; and (e) pay all expenses incurred in acceleration of this Security instrument or other conveyance of any other conveyances or agreements under this Security instrument and the Note had no acceleration occurred; (f) creates any default of any other conveyances or agreements; (g) pays all expenses incurred in enforcing this Security instrument. Those conditions are that Borrower: (a) pays Lender all sums which would then be due under this Security instrument before sale of the Property pursuant to any power of sale contained in this Security instrument; or (b) entry of a judgment relitigation instrument disclosed at any time prior to the earliest of: (a) 5 days (or such other period as applicable law may specify) for this Security instrument, or (b) entry of a judgment of any other conveyance of any other conveyances or agreements under this Security instrument before sale of the Property pursuant to any power of sale contained in this Security instrument; or (c) entry of a judgment

18. Borrower's Right to Remonstrance. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security instrument discontinued at any time prior to the earliest of: (a) 5 days (or such other period as applicable law may specify) for

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APPL# 001-60726055  
ML# 0209112767

## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this **13TH** day of **AUGUST**, **1996**,  
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

**A.J. SMITH FEDERAL SAVINGS BANK**

(the "Lender")

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

**7217 W 154TH ST  
ORLAND PARK, ILLINOIS 60462**

{Property Address}

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

**CATALINA VILLAS CONDOMINIUM V**

{Name of Condominium Project}

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

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

**A. Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the  
Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other  
document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent  
documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent  
Documents.

**B. Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance  
carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which  
provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire  
and hazards included within the term "extended coverage," then:

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

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

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

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

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

**D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to  
Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the

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

Page 1 of 2

Form 3140 8/90

VMP -8 (9108)

VMP MORTGAGE FORMS • (313)293-8100 • (800)521-7291

Initials: *[Signature]*

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-Borrower  
(Seal)

-Borrower  
(Seal)

-Borrower  
(Seal)

-Borrower  
(Seal)

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

- Rider.
- to Borrower requesting payment.
- by the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender by the Security Instrument unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest at the rate of 12% per annum.
- Any unit used by Lender under this paragraph, shall become additional debt of Borrower secured by it.
- If Borrower does not pay condominium dues and assessments when due, then Lender may pay them and collect the amount paid from Borrower.
- By terminating the Owners Association unacceptable to Lender.
- (iv) any action which would have the effect of rendering the public liability insurance coverage insufficient or
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- benefit of Lender;
- (ii) any amendment to any provision of the Consultant Documents if the provision is for the express benefit of Lender;
- by condemnation or eminent domain;
- (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 lacking written consent, either party or subdivide the Property or consent to:
- written consent, either party or subdivide the Property or consent to Lender and with Lender's prior 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 party or subdivide the Property or consent to Lender to the sums secured by the Security Instrument as paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as paid to Lender. Any conveyance in lieu of condominium, are hereby assigned and shall be null or of the common elements, or for any convenience in lieu of condominium, are hereby assigned and shall be provided in Uniform Covenant 10.

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APPL# 001-60726055  
ML# 0209112767  
ATTACHMENT TO MORTGAGE

## LEGAL DESCRIPTION

UNIT NUMBER 1 IN CATALINA VILLAS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

THE WEST 247 FEET OF LOT 8 IN SILVER LAKE GARDENS UNIT 8, A SUBDIVISION OF PART OF THE EAST 1/2 OF THE NORTHEAST 1/4 OF SECTION 13 TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY CATALINA CORPORATION, A CORPORATION OF ILLINOIS RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS AS DOCUMENT 88110800 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

P.I.N.#: 27-13-201-036-1001

The lien of this mortgage on the common elements shall be automatically released as to the percentage of the common elements set forth in amended Declarations filed of record in accordance with the Condominium Declaration and the lien of this mortgage shall automatically attach to additional common elements as such amended Declarations are filed of Record, in the percentages set forth in such amended Declarations, which percentages are hereby conveyed effective on the recording of such amended Declarations as though conveyed hereby.

Which has the address of:  
7217 W 154TH ST  
ORLAND PARK, ILLINOIS 60462

20283896

**UNOFFICIAL COPY**

Property of Cook County Clerk's Office

RECORDED  
10/20/2010