

# UNOFFICIAL COPY

When finished recording return to:  
Property Records Corporation  
230 E. Northwest Highway, #110  
Mt. Prospect, IL 60056

96060818

## MODIFICATION OF MORTGAGE/DEED OF TRUST/SECURITY INSTRUMENT/RIDER

THIS AGREEMENT made this 14th day of December, 1995 by and between Timothy E. Cole, Unmarried and Stacy L. Glasgo, Unmarried (hereinafter called the BORROWERS, whether one or more) and Property Records Corporation (hereinafter called the LENDER).

27.00  
24.00  
JW

### WITNESSETH:

WHEREAS, said parties executed a NOTE and MORTGAGE dated December 5, 1995 describing property in Cook County, Illinois as follows:

THE EAST 25.21 FEET OF THE WEST 119.87 FEET OF LOT 2 IN  
EASTWICK PLAZA (BEING A SUBDIVISION IN THE SOUTHWEST 1/4 OF  
SECTION 16 TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED  
IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY,  
ILLINOIS,  
# 96-18-308-055

for the purpose of securing an indebtedness of \$156,700.00 to the Lender.

WHEREAS, the Parties hereto desire, and hereby agree, to modify said MORTGAGE so as to accurately note a Planned Unit Development Rider was attached to the mortgage in error and a Condominium Rider is being executed and attached to this Modification of Mortgage/Deed of Trust/Security Instrument/Rider to correct this error.

NOW, THEREFORE, in consideration of the foregoing and other valuable consideration, the parties hereto modify said Mortgage by executing a Condominium Rider and attaching to this document.

It is also agreed by and between the parties hereto that:

If all or part of the property or any interest in it is sold or transferred or if a beneficial interest in the Borrower is sold or transferred and the Borrower is not a natural person) without the Lender's prior written consent, the Lender may, at its option, require immediate payment in full of all sums secured by the Mortgage.

It is further agreed by and between the parties hereto that this agreement is limited to the provided herein, and that in all other respects not inconsistent herewith, the terms of said Mortgage shall remain in full force and effect, and be binding hereon.

This agreement shall insure to and bind the heirs, devisees, successors and assigns of the parties hereto.

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DEPT-01 RECORDING 140014  
COOK COUNTY RECORDS 17685  
DEPT-10 PENALTY 140014  
140014 140014 140014  
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IN WITNESS WHEREOF, the parties hereto have executed this instrument the day and year first above written.

Timothy E. Gale (Seal)  
Timothy E. Gale

Stacy L. Glasco (Seal)  
Stacy L. Glasco

State of Illinois )  
County of Cook )

ON THIS, the 17th day of December, 1995, before me, \_\_\_\_\_ the undersigned, personally appeared Timothy E. Gale and Stacy L. Glasco who acknowledged that they signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth. Given my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_, 1995.

3/13/96 \_\_\_\_\_  
Date Commission Expires Notary Public

Lender:  
Service Mortgage Corporation  
145 E. Northwest Highway, #116  
Mt. Prospect, Illinois 60056

James P. Nelson II  
James P. Nelson II  
Vice President

" OFFICIAL SEAL "  
THOMAS BLONDIN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXP: 3/13/96

State of Illinois )  
County of Cook )

ON THIS, the 17th day of December, 1995, before me, the undersigned, a Notary Public in and for the said County and State of Illinois, do hereby certify that James P. Nelson II appeared to me personally known, who, being duly sworn by me, did say that he is the Vice President of Service Mortgage Corporation which executed the within instrument; that said instrument was signed on behalf of said corporation pursuant to its by-laws or a resolution of its Board of Directors and that he acknowledges said instrument to be the free act and deed of Service Mortgage Corporation.

3/13/96 \_\_\_\_\_  
Date Commission Expires Notary Public

" OFFICIAL SEAL "  
THOMAS BLONDIN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXP: 3/13/96

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Loan # GALE

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 5th day of December, 1995, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

SERVICE MORTGAGE CORPORATION

(the "Lender")

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

4925 TURNBERRY, BARRINGTON, ILLINOIS 60010  
[Property Address]

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

[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.

[Handwritten mark]

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TIMOTHY E. CALE  
[Signature]

STACY L. GLASSO  
[Signature]

Rider.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained

Lender to Borrower regarding payment.

bear interest from the date of disbursement at the Note rate and shall be payable, with

by the Security Instrument. Unless Borrower and Lender agree to other terms of

them, any amounts disbursed by Lender under this paragraph shall become due and

in arrears. If Borrower does not pay conditional sums and assessments when

required by the Owners Association unacceptable to Lender.

(iv) any action which would have the effect of rendering the public

Association or

(iii) termination of professional management and assumption of self-

benefit of Lender;

(ii) any amendment to any provision of the Condominium Documents if the

termination required by law in the case of substantial destruction by fire or other

(i) the abandonment or termination of the Condominium Project and

written consent, either pardon or subdivide the property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender

provided in Uniform Covenant 10.

paid to Lender. Such proceeds shall be applied by Lender to the sums secured by

part or of the common elements, or for any conveyance in lieu of condemnation, and

Borrower in connection with any condemnation or other taking of all or any part of

D. Condemnation. The proceeds of any award or claim for damages, direct or

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