

3814753

RECORD AND RETURN TO:
CHICAGO FINANCIAL SERVICES, INC.

250 WEST ERIE-SUITE 240
CHICAGO, ILLINOIS 60610

Prepared by:
LAURA CRITCHFIELD
CHICAGO, IL 60614

DEPT-01 RECORDING \$41.00
140012 TRAM 9309 02/26/96 13607000
\$41.00 + DUTY 4-96-1457333
COOK COUNTY RECORDER

(Space Above This Line For Recording Date)

1473249

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on FEBRUARY 16, 1996
MELANIE TAYLOR, A SINGLE PERSON

The mortgagor is

("Borrower"). This Security Instrument is given to
CHICAGO FINANCIAL SERVICES, INC.

which is organized and existing under the laws of THE STATE OF ILLINOIS, and whose
address is 320 WEST ERIE-SUITE 240
CHICAGO, ILLINOIS 60610 ("Lender"). Borrower owes Lender the principal sum of
TWO HUNDRED FIFTY TWO THOUSAND AND 00/100

Dollars (U.S. \$ 252,000.00)

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 MARCH 1, 2026

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:

UNIT 1700 IN THE WILLOWS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE
FOLLOWING DESCRIBED REAL ESTATE:
SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

14-33-336-679-1005

which has the address of 1700 NORTH LARRABEE STREET, CHICAGO
Illinois 60614 Zip Code ("Property Address"):

Street, City

REDUCE Single Family-FINMATH.MC UNIFORM
INSTRUMENT Form 3014 9/90

AMENDED (6/91) Amended 6/91

WMP MORTGAGE PUBLIC RECORDS 1-7201
initials: MT.

BOX 333-CTI

DE'S 1059

TA 71
73 89 982

4/1/96

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TOGETHER 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 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.

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.

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

1. **Payment of Principal and Interest:** 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.

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 on the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attach priority over this Security Instrument as a lien on the Property; (b) yearly household payments or installment payments on the Property; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; (e) yearly fire insurance premiums; (f) any other insurance premiums payable by Borrower to Lender, in accordance with the provisions of paragraph 3, in lieu of the payment of mortgage insurance premiums. These items are called "Factor Items."

3. **Factor Items:** Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally insured mortgage loan may collect for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lower amount. If any Factor Item, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally insured mortgage loan may collect for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lower amount.

Lender may evaluate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future two year terms or otherwise in accordance with applicable law.

The Funds shall be held in an account where deposits are made by a federal agency, instrumentality, or entity (including Lender). Lender is such an institution if it is any Federal Home Loan Bank. Lender shall apply the Funds to pay the mortgage taxes, Factor Items, and other charges authorized by Lender, annually, and applying the Funds, annually, analyzing the escrow account, or other items, Lender may not charge Borrower for holding and applying the Funds, annually, analyzing the escrow account, or other items, Lender may not charge Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless an applicable law provides otherwise. Unless an agreement is made or applied to the escrow account to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds.

Borrower and Lender shall agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing credit and debit to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amount required 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 the Factor Items when due, Lender may, at its option, advance to Borrower, and, in such case, Borrower shall pay to Lender the amount advanced to make up the deficiency. Borrower shall make up the deficiency, in no more than twelve monthly payments of Lender's sole discretion.

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

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.

10. **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 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 its 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 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 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 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.

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.

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

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Applicable law provides 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 or or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. 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 waives all right of homestead exemption in the Property.

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 box(es)]

- | | | |
|---|---|---|
| <input checked="" type="checkbox"/> Adjustable Rate Rider | <input checked="" type="checkbox"/> Condominium Rider | <input type="checkbox"/> 1-4 Family Rider |
| <input type="checkbox"/> Graduated Payment Rider | <input type="checkbox"/> Planned Unit Development Rider | <input type="checkbox"/> Biweekly Payment Rider |
| <input type="checkbox"/> Balloon Rider | <input type="checkbox"/> Rate Improvement Rider | <input type="checkbox"/> Second Home Rider |
| <input type="checkbox"/> V.A. Rider | <input type="checkbox"/> Other(s) (specify) | |

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any riders executed by Borrower and recorded with it.

Melanie Taylor (Seal)
MELANIE TAYLOR --Borrower

____ (Seal)
____ --Borrower

____ (Seal)
____ --Borrower

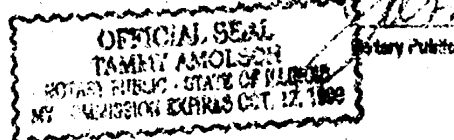
STATE OF ILLINOIS, COOK
I, Tammy Amolsch
the
MELANIE TAYLOR, A SINGLE PERSON

County of: _____
a Notary Public in and for said county and state do hereby certify

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/SHE signed and delivered the said instrument as HIS/HER free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 14th day of Feb 1996

My Commission Expires



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21. Acceleration Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any agreement or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless Borrower and Lender further covenant and agree as follows:

22. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

23. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

24. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

25. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

26. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

27. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

28. 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 allow anyone else to do, any act 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 use and to maintenance of the Property.

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RIDER - LEGAL DESCRIPTION

UNITY 1700 IN THE WILLOWS CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

PARCEL 1:

LOTS 1 TO 9, BOTH INCLUSIVE, AND LOT 9 (EXCEPT THAT PART TAKEN FOR VINE STREET) IN BOETTCHER'S SUBDIVISION OF THE EAST 1/2 OF LOT 1 IN BLOCK 1 OF SHEFFIELD'S ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 32, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

LOTS 1, 2, 4 TO 12, 18 TO 26, 32 AND 33 AND THE NORTH 14.56 FEET OF LOT 27 IN ERPELDING'S SUBDIVISION OF THE EAST 1/2 OF LOTS 2, 3 AND 4 (EXCEPT THE SOUTH 92 FEET OF THE EAST 100 FEET OF SAID LOT 4) IN BLOCK 1 IN SHEFFIELD'S SOUTH ADDITION TO CHICAGO IN THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 35, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY WAS ATTACHED TO AND MADE PART OF THE DECLARATION OF CONDOMINIUM OWNERSHIP OF THE WILLOWS CONDOMINIUM WHICH WAS RECORDED AS DOCUMENT 25470531 AND FILED AS LR3162879, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

14-33-316-379-1005

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Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE

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ADJUSTABLE RATE RIDER

(1 Year Treasury Index - Rate Cap)

1473345

THIS ADJUSTABLE RATE RIDER is made this 16TH day of FEBRUARY 1996, and is incorporated into and shall be deemed to amend and supplement this 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 CHICAGO FINANCIAL SERVICES, INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

1700 NORTH LARRABEE STREET, CHICAGO, ILLINOIS 60614

Property Address

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 BORROWER 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 RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 5.5000%. The Note provides for changes in the interest rate and the monthly payments, as follows.

4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of MARCH 1, 1997, and on that day 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 Date, 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 TWO AND SEVEN EIGHTHS percentage point(s) (2.875%) to the 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.

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Form 3111 3/85

Form 3111 3/85

Form 3111 3/85

Form 3111 3/85

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

MIRIAMIS TAYLOR

Key Rider

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Adjustable

without further notice or demand on Borrower.

sums prior to the expiration of this period, Lender may in its sole discretion require the Borrower to pay these

instituted within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these

institutions. The notice shall provide a period of not less than 30 days from the date the notice is delivered or

If Lender exercises the option to require immediate payment in full, Lender shall give Borrower notice of

unless Lender releases Borrower in writing.

in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument

acceptable to Lender and that obligates the transferor to keep up all the provisions and agreements made in the Note and

consent to the loan assumption. Lender may also require the transferor to sign an assumption agreement that is

to the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's

this Security Instrument is acceptable to Lender.

security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in

thereof as if a new loan were being made to the transferor; and (h) Lender reasonably determines that Lender's

option; (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended

exercise is prohibited by federal law as of the date of this Security Instrument. However, this option shall not be exercised by Lender if

full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if

national person) without Lender's prior written consent; Lender may, at its option, require immediate payment in

interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a

Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any

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

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

the name.

address, before the effective date of any change. The notice will include information required by law to be

given her and for the file and telephone number of a person who will answer any question I may have regarding

The Note Holder will deliver or mail to me a notice of any change in my interest rate and the amount of my

(f) Notice of Changes

payment changes apply.

We now interest rate will become effective on the first monthly payment date after the Change Date will be amount of my monthly

(g) Effective Date of Change

The interest rate I am required to pay at the first Change Date will not be greater than 7.5000 %

or less than 4.5000 %

Therefore, my interest rate will never be increased or decreased on

any date Change Date to date the two percentage points (2.0%) from the rate of interest I have been paying for

the preceding twelve months. My interest rate will never be greater than

11.5000 %

(h) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 7.5000 %

or less than 4.5000 %

Therefore, my interest rate will never be increased or decreased on

any date Change Date to date the two percentage points (2.0%) from the rate of interest I have been paying for

the preceding twelve months. My interest rate will never be greater than

11.5000 %

(i) Limits on Interest Rate Changes

The interest rate I am required to pay at the first Change Date will not be greater than 7.5000 %

or less than 4.5000 %

Therefore, my interest rate will never be increased or decreased on

any date Change Date to date the two percentage points (2.0%) from the rate of interest I have been paying for

the preceding twelve months. My interest rate will never be greater than

11.5000 %

135145751

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 16TH day of FEBRUARY, 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 CHICAGO FINANCIAL SERVICES, INC.

(the "Lender")

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

1700 NORTH LARRABEE STREET, CHICAGO, ILLINOIS 60614

Property Address

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

THE WILLOWS

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 usage, 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.

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FORM 2136 5/28
DPS 2890

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PC 54196

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

 (Seal)
 -Borrower

MELANIE TAYLOR


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

Lender to Borrower requesting payment.

that interest from the date of commencement of the Note rate and shall be payable, with interest, upon notice from the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall be paid to Lender under this paragraph. If shall become additional debt of Borrower secured by the Note. If Borrower does not pay condominium dues and assessments when due, then Lender may pay the same on behalf of Borrower and shall be deemed to have done so.

(f) Lender's Association shall be responsible to Lender.

(g) any action which would have the effect of rendering the public liability insurance coverage maintained by the Lender's Association unenforceable to Lender.

(h) termination of professional management and assumption of self-management of the Owners Association.

(i) any amendment to any provision of the Condominium Documents if the provision is for the express benefit of Lender.

(j) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(k) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(l) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(m) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(n) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(o) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(p) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(q) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(r) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(s) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(t) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(u) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(v) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(w) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

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