#### 96203167

DEPT-01 RECORDING

\$41.00

T#0011 TRAN 0805 03/18/95 13:49:00

#4640 # RV \*-96-203167

COOK COUNTY RECORDER

Propaged by: HANK KURZAWSKI RECORD AND RETURN TO: CORLEY FINANCIAL CORP. 414 NORTH ORLEANS, SUITE 305

CHICAGO. ILLIACIA

**MORTGAGE** 

Loan No. 209805161



THIS MORTGAGE ("Security Instrument") is given on PHILIP G. WOLFE, UNMARRIED

March 6, 1996

Box 260

("Borrower"). This Security Instrument is given to CORLEY FINANCIAL CORP.

which is organized and existing under the laws of

THE STATE OF ILLINOIS

, and whose

address is 414 NORTH ORLEANS, SUITE 305, CHICAGO, ILVINOIS 60610

("Leider"). Borrower owes Lender the principal sum of

One Hundred Bighty Thousand and no/100---

Dollars (U.S. \$ 180,000.00

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 April 2, 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 covenar a and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and coarrow to Lender the following County, Illinois: described property located in

ATTACHED ADDENDUM FOR LEGAL DESCRIPTION

ATTORNEYS' TITLE GUARANTY FUND, INC

PIN 14-32-195-016-1013

which has the address of

2324 N. LAKEWOOD AVENUE

CHICAGO

[Street, City],

Illinois

60614

[Zip Code] ("Property Address");

Strote Femily-FNMA/FHLMC UNIFORM INSTRUMENT Form 3014 9/90

Amended 5/91

VMP MORTGAGE FORMS - (800)621-7281



to and the sen consumon constant

Borrower shall promptly discharge any lies which has priority over this Jacusty instrument unless Borrowers (a) agrees in writing to the payment of the obligation secured by the lien is a manner acceptable to Lender; (b) contests in good field the lies by, or defends against enforcement of the lien; or (c) secures from the holder of the lien as agreement entirectory to Lender subordinating the length this lies; or (c) secures from the holder of the lien as agreement entirectory to Lender subordinating the length this Security Instrument. If Lender determines that any part of the Property is subject to a lies which may estain priority orbit.

which may stain priority over this Security Instrument, and leasehold payments or ground rests, if any. Borrower shall pay to the persons owed payment, Borrower shall promptly furnish to Leader all notions of sensents to be paid ander this persons to the persons owed payment, Borrower shall promptly furnish to Leader all notions of sensents to be paid ander this persons. If Borrower makes these payments directly, Borrower shall promptly furnish to Leader receipts evidencing the payments.

third, to interest due; fourth, to principal due; and last, to any late charges due raider the Plots.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property static actionity over this Security Instrument, and lessabold coverests or strain ratios. Hency this Security Instrument, and lessabold coverests or strain ratios. Borrower shall nay

3. Application of Paymenta. Unless applicable law provides otherwise, all payments received by Lander nation paragraphs i and 2 shall be applied: first, to any propayment charges due under the Mois; second, to amounts pay his paragraphs 2; and 2 shall be applied:

of the Proposity, trade in the second of the

Upon payment in full of all sense secured by this Security Instrument, Lender (as) promptly refund to Borrower any Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, 14.45 x, prior to the soquisition or sale as a conditional apply any Funds held by Lender at the time of sequisition or sale as a conditional the mans secured by

twoive acceptly payments, at Leader's sole discretion.

for the excess Punds is accordance with the requirements of applicable law, if the amount of the Punds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Recower in weiting, and, in such case Borrower in not sufficient to pay the Escrow Items when due, Lender may so notify Recower in weiting, and, in such case Borrower shall make up the deficiency in no more than

(including Lender, it Lender is used an including and applying the Funds, namely analyzing the section account, or because Lender may not charge Borrower for indening and applying the Funds, namedy analyzing the section with the Encrow Issue, tables Lender to pays Arrower interest on the Funds and applicable law peruits Lender to pays Arrower interest on the Funds for an independent real estate inx reporting service as charge. However, Lender may nequire from, unless applicable inv requires interest to be paid, Lender shall not no required to pay Borrower and Lender may agree in writing, however, that it is required to pay Borrower and lender may agree in writing, however, that it is paid on the Funds and law purpose for which seek borrower, and Lender may agree in writing, however, that it is paid to the Funds and law purpose for which each which to the Funds was made. The Funds are pledged as additional about to the Funds and how Lender shall account to Borrower if the Funds held by Lender account to more permitted to be will applicable law, Lender shall account to Borrower.

If the Funds held by Lender account hermited to be will applied law, Lender shall account to Borrower.

The Funds shall be held in as maniful whose deposits are instanted by a federal agency, instrumentality, or entity

Leader on the day mostlety payments are due trades the Note, ustil the Note is paid in full, a sum ("Frade") for: (a) yearly taxes and assessments which may attain priority over this Security instrument as a lieu on the Property; (b) yearly leavehold payments or ground read on the Property; (c) yearly leavehold payments or ground read on the Property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly insurance premiums; These items are called "Barrow hith the provisions or except the maximum amount to Leader, in accordance with the provisions of the payment of mortgage insurance premiums. These items are called "Barrow Isens." Leader may, at any or called and found in amount and to exceed the maximum amount a leader for a federally related mortgage loss may, at any independent account under the federal Real Battle Schiement Procedures Act of 1974 as emended from time to items. It so, i.e. the Borrower's collect and bold Punder in an emount and to exceed the leaser amount. It so, i.e. the form time, collect and bold Punder in an emount and to exceed the leaser amount. It so, i.e. the payment due on the basis of current data and reasonable estimates of expenditures of future Eucrow Items or otherwise in account, so with applicable law.

principal of and interest on the debt evidenced by the Note and say propayment and late charges due under the Note.

2. Funds for Taxes and insurance. Subject to applicable law or to a written welver by Lender, Borrower shall pay to

1. Payvoint of Principal and Interest; Prepayment and Late Charges, Borrower shall promptly pay when due the

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

THIS SECURITY INSTRUMENT combines uniform covenants, subject to any encumbrance of record, and will defead generally the title to the Property against all claims and demands, subject to any encumbrances of record, and will defead generally the title to the Property against all claims and demands, subject to any encumbrances of record,

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 horeby conveyed and has the right to mortgage, great end only in Property is unencombered, except for encombrance of record. Borrower warrants

TOCETHER WITH all the improvements now or hereafter erected on the property, and all ensembles, appurhenances, and fixtures now or hereafter a pert of the property. All replacements and additions shall also be covered by this Security

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

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or bereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lander.

Lander 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 A the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically fessible or Londer'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 anywer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the instruce proceeds. Lender may use the proceeds to repair or restore the Property or to pay stams secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Londer and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly sayments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition, shall pass to Lender to the extent of the sums secured by this Security Instrument

immediately prior to the acquisition.

6. Occupancy, Preservation, Maintenance 224 Protection of the Property; Borrower's Loan Application; Lenscholds. Borrower shall occupy, establish, and use the Property . Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Burrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lenser's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security interument or Lender's accurity interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing one action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Born wer's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security in creat. 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 fimited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leaschold, Borrower shall comply with all the provisions of the lease. If Borrower acquires co 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 Burrower 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 'se Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lynder may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph

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.

8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapace or ceases to be in effect, Borrower shall pay the premiums required

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it by first class mail unless applicable law requires use of another method. The notice shall be given by delivering it to by amiling it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Addition or any other shall be given by first class mail to be shown to be another and to be shall be given by first class mail to

13. Louis Charges. If the loss secured by this Bosurity Instrument is subject to a law which note accurant loss secures by the connection with the loss exceeded parameters in any sums the interest or other loss charges collected or to be collected in connection with the loss exceeded parameters in such the interest or other connection with the connection of the permitted limits and (b) may sums already collected from Borrower which exceeded parameters to reduce the charge a direct permitted limits and (b) may sums already collected from Borrower which exceeded parameters to reduce the refundad to the connection of the reducing a direct permitted limits and (b) may sums already collected from Borrower. Leader may choose to make this refundad from the connection of the treatment to Borrower. It is refund reduces principal, the reduction will be treated as a partial proportional value.

LA. Successers and Assigns Bound; Joint and Several Liability; Co-digners, To. coverents and agreements of fish Security Instrument shall bind and benefit the nuccessors and savings of Lander and Arrower, subject to the provisions of paragraph IA. Borrower's covenants and agreements shall be joint and several. Any horsever who co signs this Security Instrument only to a critical, great and convey that Borrower's instead and the Property under the terms of this Security Instrument; (b) is not paragraph to a critical modify, forbest or secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to colorly, forbest or secured by this Security Instrument or the Note white that colorly, forbest or mains any excessed, notify instrument or the Note white that colors.

exercise of any right or remedy.

11. Borrower Not Released; Forbearance By Lendal No. a Walver, Extension of the time for payment or modification of amortization of the sums accuracy by this Security Instrument graced by Lander to any associator in interest of Borrower and Lander to any associated to required to commence proceedings against any successor in interest or refuse to ext and time for payment or otherwise modify associated to of the sums accuract by this Security Instrument by reason of any deursach made by the original Borrower or Borrower's of the sums accuract by this Security Instrument by reason of any deursach by their payment in interest. Any forbearance by Lender in according my right or removed by their security functional by Lender in an exercising any right or removed by their security of or preclude the

postpone the case date of the monthly payments referred to in participal I and 2 or change the renount of such payments.

Unless Lender and Borrower otherwise agree in wiking, any application of proceeds to principal shall not extend or

award or settle a claim for demages, Borrower also to respond to Lander within 30 days after the date the notice is given, Leader is authorized to collect and apply the process, at its option, either to restoration at repair of the Property or to the mana secured by this Security Instrument, whether or not the day.

be applied to the sume secured by this Schulty Instrument whether or not the sume are than due.
If the Property is absendered by Bolyna's, or if, after notice by Lender to Borrower that the condemnor offers to make an

wholses or not does due, with any excess paid to florrower. In the event of a partial tailing of the Property in which the fact and the second of the sums secured by the natural tailing is equal to or greater than the amount of the sums secured by the sums secured by the maximal of the proceeds multiplied by the following fraction: (a) the total thir Security Instrument at at all the reduced by the maximal of the proceeds multiplied by the following fraction: (a) the total tailing is desirable by the same secured increased in additionally before the taking, divided by (b) the fair market value of the Property immediately before the taking, divided by (b) the fair market value of the Property in which the fair market value of the Property internalistic the fair the same secured internalistic the fair the fair and internal internalistic the fair the fair which is same secured internal tail the pelone the taking or unless applicable law otherwise provides, the processes the latting, unless Borrower and Lender (A) review in which its or unless applicable law otherwise provides, the processes the latting, and the fairness and Lender (A) review in which its or unless applicable law otherwise provides, the processes the latting, and the fairness for the fractional decreased in which the fairness fairness for the fractional decreased in which the fairness fairness fairness fairness for the fractional decreased in which the fairness fairnes

the paid to Leader. In the String of the Property, the proceeds shall be applied to the same mound by this Security Ir stransment.

10. Condemnation. The proceeds of any award or claim for damages, direct or commentently, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby sasigned and

Borrower notice at the time of or prior to an inspection specifying rescentible owns for the haspertion,

9, Inspection, Londor or its agent may make reasonable entries upon and impestions of the Property, Londor shall give

obtain coverage substantially equivalent to the mortgage insurance proviously is effect, at a cost substantially equivalent to the mortgage insurance provious; in effect, from an alternate succepting insurance provious; in offect, from an alternate succepting insurance coverage is not available, Borrower shall pay to Leader each mortgage insurance coverage is not available, Borrower when the insurance coverage insurance promitten as a loss reserve in lies of mortgage insurance. Loss reserve payments may no longer to required, at the option of Leader again becomes available and is obtained. Borrower shall pay the premiums provided by an insurance option of Leader again becomes available and is obtained. Borrower shall pay the premiums mortgage insurance cade in accordance with any written agreement between Borrower and Leader or applicable lew.

Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this puragraph.

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

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Forrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies

permitted by this Security instrument without further notice or demand on Borrower.

18. Borrower's kight a Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security increment discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry or a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be also under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or succeeding; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanges. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective at if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. Sale of Note; Change of Loan Servicer. The Now of a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Lornower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be usede. The notice will also contain any other

information required by applicable law.

20. Hazardous Substances. Borrower shall not cause or permit the presence, vo. disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyme case to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawarit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take

all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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

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Property or Coot County Clerk's Office

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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 on 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 amert 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.

[Check applicable box(es)]  XX Adjustable Rate Rider  Graduated Payment Rider  Balloon Rider  VA Rider	Condominium Rider Planned Unit Dovelopment Rider Rate Improvement Rider Other(s) [specify]	1-4 Family Rider Biweekly Payment Rider Second Home Rider
BY SIGNING BELOW, Borrower accepting any rider(s) executed by Borrower and reco Witnesses:		ta contained in this Security Instrument and  (Seal)
		(Seel) -Borrower
STATE OF ILLINOIS,  I, ATRICK US. LR. W. Hat PHILIP G. WOLFE, UNMARRIED	(Scal) -Borrower  COU  Cou  A Notary Public in and	(Seal) -Borrowse antly sa: d for said county and state do hereby certify
subscribed to the foregoing instrument, appearing and delivered the said instrument as	red before me this day in person, and a HIS free and voluntary act,	, for the uses and purposes therein set forth.
Given under my hand and official seal, to My Commission Expires:	his 6th day of Marc	fuction Com

Property of County Clerk's Office

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### **UNOFFICIAL COPY**

ATTACHED ADDENDUM FOR LEGAL DESCRIPTION

LOAN NO. 209805161

Unit 2324 in Lakewood Commons Condominium Townhomes as delineated on a survey of the following described real estate:

Parcel 1: All of lots 1 and 2, a part of lot 3 and a part of lots 31 to 49, both inclusive, in block 3 in George Ward's Subdivision of Block 12 in Sheffield's Addition to Chicago, in the northwest 1/4 of Section 32, Township 40 north, Range 14 east of the Third Principal Meridian, bounded and described as follows:

Beginning at the northeast corner of said Block 3 (being also the northeast corner of said lot 1) and running thence south along the east line of said block 3, a distance of 592.26 feet to the southeast corner of said block 3 (being also the southeast corner of said lot 31) thence west along the south line of block 3, a distance of 61.51 feet to a point, thence northwestwardly along a straight line, a distance of 11.24 feet to a point which is 63.0% feet (measured perpendicular) west from the aforesaid east line of block 3, thence northwestwardly along the arc of a circle convex westerly, having a radius of 458.58 feet, a distance of 35.36 feet to a point which is 76.23 feet (measured perpendicular) north from the south line and 67.55 feet (measured perpendicular) west from the east line of said block 3, thence north along a straight line a distance of 515.74 feet to an intersection with the north line of said block 3 at a point 66.21 feet west from the northeast corner thereof, thence east along said north line of block 3, said distance of 66.21 feet to the point of beginning, excepting therefrom that part of the east and west 16 foot alley lying south of and adjoining the south line of lock 1, 2 and 3 and north of and adjoining the north line of lock 49 in said block 3, in Cook County, Illinois.

Parcel 2:
All that part of the east and west public alley, 16 feet wide,
lying south of and adjoining the south line of lots 1, 2 and 3
and north of and adjoining the north line of lot 49 in block 3,
which lies west of a line drawn from the southeast corner of
said lot 1 to the northeast corner of said lot 49 east of 3.
line drawn from a point which is 76.23 feet (measured
perpendicular) west from the east line of said block 3 to a
point on the north line of said block 3 which is 66.21 feet
west from the northeast corner of said block 3, all in George
Ward's Subdivision of block 12, in Sheffield's Addition to
Chicago, aforesaid, in Cook County, Illinois as vacated by
ordinance recorded September 24, 1980 as Document Number
25597339

which survey is attached as exhibit "D" to the declaration of condominium recorded as Document Number 85317473, and as amended from time to time, together with its undivided percentage interest in the common elements in Cook County, Illinois.

Property of Cook County Clerk's Office

### ADJUSTABLE RATE RIDER LORN NO. 209805161

(1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 6th day of March , 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

CORLEY FINANCIAL CORP.

(the "Londor") of the same date and covering the property described in the Security Instrument and located at:

2324 N. LAKEWOOD AVENUE, 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 BORROWERS INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

#### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

5.500 The Note provides for an initial interest rate of the interest rate and the monthly payments, as 101/2018:

%. The Note provides for changes in

#### 4. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Charge Dates

1997 The interest rate I will pay may change on the first day of April , and on that day every 12th month thereafter. Each date on which my interest rule could change is called a \*Change Date.\*

(B) The Index

Beginning with the first Change Date, my interest rate will be bared 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 percentage point(s) ( 2.875 Index. The Note Holder will then round the result of this addition to the nearest one-eighth of one rescentage 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.

MULTISTATE ADJUSTABLE RATE RIDER - ARM 5-2 - Single Femily - Fennie Mee/Freddle Mac Uniform Instrument

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VMP MORTGAGE FORMS - (ROO)521-7291



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Loan # 209805161

#### CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 6th day of March , 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

CORLEY FINANCIAL CORP.

(the "Lender")

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

2324 N. LAKEWOOD AVENUE, 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:

LAKEWOOD COMMONS

[Neme 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 covenants and agree as follows:

- A. Condominium Obligations. Borrowir 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 dw., iii 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 to 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 any Covners 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.

MULTISTATE CONDOMNIUM RIDER-Single Family-Fannia Mac/Freddle Mac UNIFORM INSTRUMENT

Form 3140 8/80

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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 variance elescrate, 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 lastrament as provided in Uniform Coverent 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 commission. Project, escape for abandonesses or (i)

(i) the abundonment or termination of the Construction, strong for abondonment or in the case of substantial destroction by fire or other consulty or in the case of substantial destroction by fire or other consulty or in the case of a taking by condemnation or eminent domain;

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BY SIGNING BELOW, Borrower ac so to and agrees to the terms and provisions contained in this Condonsinium

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