

UNOFFICIAL COPY

PLAT WITH THIS DOCUMENT

This Document Prepared By and

After Recording Return to:
Stephen F. Galler, Esq.
350 West Hubbard
Suite 301
Chicago, Illinois 60610

97459262

DEPT-01 RECORDING \$75
TRAN 5629 06/25/97 15:27:0
97647 CG *-97-4592
COOK COUNTY RECORDER

SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP
AND BY-LAWS, EASEMENTS, RESTRICTIONS AND COVENANTS
FOR THE MAYFAIR CONDOMINIUM ASSOCIATION

THIS SECOND AMENDMENT is made and entered into as of this 30th day of May, 1997 by
MAYFAIR PARTNERS, L.P., an Illinois limited partnership (the "Declarant").

WITNESSETH:

WHEREAS, on or about November 14, 1996, the Declarant caused to be recorded with the Recorder of Deeds of Cook County, Illinois (the "Recorder") as Document No. 96869217 that certain Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for The Mayfair Condominium Association (the "Declaration") made by Declarant and encumbering the real property legally described in Exhibit A attached hereto and made a part hereof (the "Property"); and

WHEREAS, the Plat of Survey (the "Plat of Survey"), which is attached as Exhibit A to and made a part of the Declaration, delineates, among other things, the location of various Units (as defined in the Declaration) at the Property; and

WHEREAS, on or about March 6, 1997, the Declarant caused to be recorded with the Recorder as Document No. 97154342 that certain First Amendment to Declaration of Condominium Ownership and By-Laws, Easements, Restrictions and Covenants for The Mayfair Condominium Association (the "First Amendment") made by the Declarant, which amended certain pages of the Plat of Survey which was attached to the Declaration; and

WHEREAS, as of the date hereof, the rights, titles, powers and privileges, vested in the Board of Managers by the Act, the Declaration and the By-Laws are held by the Declarant pursuant to Article VII, Section 5 of the Declaration, and the Declarant has the right to amend the Declaration pursuant to Article XIX, Section 6 of the Declaration; and

WHEREAS, Jeffery Breslow ("Breslow") is the record owner of Condominium Unit 1W at the Property and currently has the exclusive right to use Storage Space S-1W as a Limited Common Element appurtenant to Condominium Unit 1W, which currently is located in the area depicted on the Plat of Survey, as amended;

F		A
F		P
F		V
F		MGM

RECORDING FEE \$ 75⁰⁰
DATE 6/25/97 COPIES
OK MGM

JSLRDOCS\MAYFAIR\DOC\SEDECANIND2.WPD

Box-333

7379-183 DB

(RS OK)

1/8/97

97459262

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

WHEREAS, Ashley Ross and Joan F. Ross, husband and wife (collectively, "Ross") is the record owner of Condominium Unit 14E at the Property and currently has the exclusive right to use Storage Space S-14E as a Limited Common Element appurtenant to Condominium Unit 14E, which currently is located in the area depicted on the Plat of Survey, as amended; and

WHEREAS, the parties desire to relocate Storage Space S-1W to the location which currently is depicted as Storage Space S-14E on the Plat of Survey, as amended, and to relocate Storage Space S-14E to the location which currently is depicted as Storage Space S-1W on the Plat of Survey; as amended; and

WHEREAS, the Declarant desires to amend Page 2 of the Plat of Survey, as amended, to evidence the foregoing relocation of Storage Spaces S-1W and S-14E, all in the manner set forth herein below.

NOW, THEREFORE, the Declarant declares that the Declaration is hereby amended as follows:

1. Page 2 of the Plat of Survey, as amended, is hereby deleted in its entirety and substituted with the revised Page 2 of the Plat of Survey (the "Revised Plat of Survey"), a copy of which is attached hereto and made a part hereof as Exhibit B.

2. Storage Spaces S-1W and S-14E shall be relocated to such areas as are depicted on the Revised Plat of Survey.

3. Breslow shall have the exclusive right to use Storage Space S-1W, as a Limited Common Element appurtenant to Condominium Unit 1W (as delineated on the Revised Plat of Survey).

4. Ross shall have the exclusive right to use Storage Space S-14E, as a Limited Common Element appurtenant to Condominium Unit 14E (as delineated on the Revised Plat of Survey).

5. All capitalized terms which are used but which are not defined herein shall have the respective meanings ascribed to such terms in the Declaration.

6. This Second Amendment may be executed in counterparts which, when taken together, shall be deemed to constitute an original document.

IN WITNESS WHEREOF, the Declarant has executed this First Amendment as of the day and year first above written.

MAYFAIR PARTNERS, L.P.

By: MAYFAIR CONDOMINIUM, L.L.C.,
its sole general partner

By: _____
Its: Manager

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that BRUCE C. ABRAMS, as Manager of Mayfair Condominium, L.L.C., as the sole general partner of MAYFAIR PARTNERS, L.P., personally known to me to be the same person whose name is subscribed to the foregoing instrument as such Manager, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his own free and voluntary act and as the free and voluntary act of said limited liability company, on behalf of said limited partnership, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 30th day of May, 1997.

[Handwritten Signature]

Notary Public

My commission expires: _____



Property of Cook County Clerk's Office

97459262

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

CONSENT OF MORTGAGEE

LaSalle National Bank, a national banking association, holder of that certain Mortgage on the Property dated July 6, 1995, and recorded at the Office of the Recorder of Deeds of Cook County, Illinois (the "Recorder") on July 7, 1995, as Document No. 95441537, as amended by that certain Amendment of Mortgage, Loan Agreement and Other Loan Documents dated December 26, 1995, and recorded with the Recorder on December 27, 1995 as Document No. 95898057, and as further amended by that certain Second Amendment of Mortgage, Loan Agreement and Other Loan Documents dated November 1, 1996, and recorded with the Recorder on November 14, 1996 as Document No. 96869220 (collectively, the "Mortgage"), hereby consents to the execution and recording of the within First Amendment to Declaration of Condominium Ownership and By-Laws, Easements, Restrictions, and Covenants for the Mayfair Condominium Association and agrees that the Mortgage is subject to the provisions of Declaration.

IN WITNESS WHEREOF, the undersigned has caused this instrument to be signed by its duly authorized officers on its behalf, at Chicago, Illinois, on this 12 day of June, 1997.

LASALLE NATIONAL BANK

By: [Signature]
Its: [Signature]

ATTEST

[Signature]
Its: [Signature]

9745978

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

STATE OF ILLINOIS)
) SS.
COUNTY OF COOK)

I, Leeann M. Eichberger, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that Rust A. Kuebelkamp and Matthew Vapoli, as VP Vice President and FVP Secretary, respectively of LaSalle National Bank, a national banking association, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such VP Vice President and FVP Secretary, appeared before me this day in person and acknowledged that they signed, sealed and delivered said instrument as their free voluntary act and as the free and voluntary act of said banking association for the use and purpose therein set forth.

Given under my hand and Notarial Seal on this 12 day of June, 1997.

My Commission Expires: 3-6-00



Property of Cook County Clerk's Office

97A59262

UNOFFICIAL COPY

EXHIBIT A

PARCEL 1: UNITS 1W, 1E, 2W, 2E, 3W, 3E, 4W, 4E, 5W, 5E, 6, 7W, 7E, 8, 9W, 9E, 10, 11W, 11E, 12W, 12E, 14W, 14E, 15W, 15E, 16, 17, 18 AND 19 IN THE MAYFAIR CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE WEST 17 FEET OF LOT 11, AND ALL OF LOTS 12 AND 13 IN FITZ SIMON'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THAT PART OF BLOCK 8 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL QUARTER OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING EAST OF THE EAST LINE OF LINCOLN PARK BOULEVARD, EXCEPT THAT PART OF THE SOUTH 134 FEET THEREOF LYING EAST OF A LINE PARALLEL TO AND 750 FEET EAST OF THE EAST LINE OF LINCOLN PARK BOULEVARD, ALL IN COOK COUNTY, ILLINOIS; AND LOT 2 IN MAYFAIR-REGENT RESUBDIVISION BEING A RESUBDIVISION OF LAND, PROPERTY AND SPACE IN THE EAST 1/4 OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE NON-EXCLUSIVE EASEMENTS FOR INGRESS, EGRESS, MAINTENANCE, ENCROACHMENTS, EQUIPMENT, SERVICES AND SUPPORT BENEFITTING PARCEL 1 (AND THE IMPROVEMENTS THEREON) WHICH ARE SET FORTH IN EASEMENT AGREEMENT RECORDED NOVEMBER 14, 1996 AS DOCUMENT NUMBER 96869215.

PROPERTY ADDRESS: 189 East Lake Shore Drive
Chicago, Illinois 60611

P.I.N.: 17-03-208-003-0000

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT B

(REVISED PAGE 2 OF PLAT OF SURVEY)

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

JOINDER

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the undersigned, JEFFREY BRESLOW, who is the record owner of Condominium Unit 1W at the Property, hereby joins in the foregoing Second Amendment to Declaration of Condominium Ownership and By-Laws, Easements, Restrictions, and Covenants for The Mayfair Condominium Association, for the purposes of consenting to the changes to the Plat of Survey, as amended, all as more fully set forth in the Second Amendment.

IN WITNESS WHEREOF, this Joinder has been executed and delivered as of this 20th day of May, 1997.

Subscribed and sworn to before me this 20th day of May, 1997.

Mary Ann Kotowicz
Notary Public

Jeffrey Breslow



Cook County Clerk's Office

97459262

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

JOINDER

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, the undersigned, ASHLEY ROSS and JOAN F. ROSS, husband and wife, who are the record owners of Condominium Unit 14E at the Property, hereby join in the foregoing Second Amendment to Declaration of Condominium Ownership and By-Laws, Easements, Restrictions, and Covenants for The Mayfair Condominium Association, for the purposes of consenting to the changes to the Plat of Survey, as amended, all as more fully set forth in the Second Amendment.

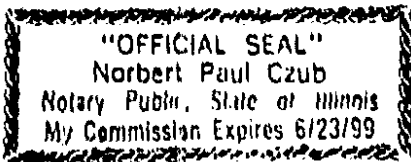
IN WITNESS WHEREOF, this Joinder has been executed and delivered as of this 9th day of May, 1997.

Subscribed and sworn to before me this 9th day of May, 1997.

Norbert Paul Czub
Notary Public

Ashley Ross
Ashley Ross

Joan F. Ross
Joan F. Ross



Property of Cook County Clerk's Office

97A59262

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

97459263

Loan No. 7111116994

97459263

RECORD AND RETURN TO:
CMI/DOC COLLECTIONS
P. O. BOX 790021

DEPT-01 RECORDING
T40012 TRAN 5629 06/25/97 15:27
#9648 # CG *-97-4592
COOK COUNTY RECORDER

MS 321 _____ (Space Above This Line For Recording Data) _____
ST. LOUIS, MO 63179-0021 MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JUNE 19, 1997
The mortgagor is RAY F VESELY AND KATHY T VESELY, HIS WIFE

("Borrower"). This Security Instrument is given to CITIBANK, F.S.B.
which is organized and existing under the laws of THE UNITED STATES OF AMERICA
and whose address is 12855 NORTH OUTER FORTY DRIVE ST. LOUIS, MISSOURI 63141 ("Lender").
Borrower owes Lender the principal sum of One Hundred Nine Thousand Five Hundred and 00/100
Dollars (U.S. \$ 109,500.00). 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
JULY 1, 2027. This Security Instrument secures to Lender: (a) the repayment
of the debt evidenced by the Note, with interest, and 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:

SEE ATTACHED LEGAL DESCRIPTION

84611485

39

97459263

TAX # 27-10-405-013

which has the address of 8844 MAPLE AVE, ORLAND PARK
Illinois 60462-3430 ("Property Address");
(Street) (City)
(Zip Code)

ILLINOIS - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT
GFS Form 000022 (5108)

Initials RF
Form 3844-8/90
(page 1 of 7 pages)

BOX 333-CTI

9709063

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "A"

ALL that contain tract, lot and parcel of land lying and being in the County of Cook and State of Illinois, being more particularly described as follows:

LOT 131 IN THE SECOND ADDITION TO SILVER LAKE WEST, A SUBDIVISION OF PART OF THE SOUTHEAST QUARTER OF SECTION 10, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan No.

7111118994

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; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. **Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require 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 lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender may 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 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

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 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale 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 any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

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 obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid 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 this Security Instrument unless Borrower: (a)

Initials

PK
KK

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan No. 7111110994

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 (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 or Property Insurance. Borrower shall keep the improvements now existing or hereafter 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 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 Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to 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 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 and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as 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. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then 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 attorneys' 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

Initials

CF
X

Form 3014 9/80
(page 3 of 7 pages)

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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.

6. **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 lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance is not available, Borrower shall pay to Lender each month a sum equal to 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 the 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 the sums are then due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

11. **Borrower Not Released; Forbearance By Lender Not a 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

Initials

(RW)
(KH)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan No. 711116884

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 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 paragraph.

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.** 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 Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument 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 of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (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 unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as 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 Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. 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 made. The notice will also contain any other information required by applicable law.

20. **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 do, nor allow anyone else 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, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which 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

Initials

The initials are handwritten and enclosed in two overlapping circles. The top circle contains the letters 'CF' and the bottom circle contains the letters 'KH'.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 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 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 type="checkbox"/> Adjustable Rate Rider | <input 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 checked="" type="checkbox"/> Other(s) (specify) LEGAL DESCRIPTION | | |

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

Witnesses:

Ray F. Vesely (Seal)
RAY F VESELY -Borrower

Kathy T. Vesely (Seal)
KATHY T VESELY -Borrower

_____ (Seal)
-Borrower

_____ (Seal)
-Borrower

Initials

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS, COOK

County ss:

I, *the undersigned*

a Notary Public in and for said county and state, do

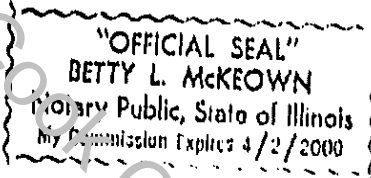
herby certify that RAY F VESELY AND KATHY T VESELY personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 19TH day of JUNE, 1997

My Commission expires:

Betty L. McKrown
Notary Public

This instrument was prepared by:
CITIBANK, F.S.B.
12855 NORTH OUTER FORTY DRIVE
ST. LOUIS, MISSOURI 63141.



Property of Cook County Clerk's Office

Initials _____

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan #: 711110994

FIXED RATE ASSUMPTION RIDER

THIS ASSUMPTION RIDER is made this 19TH day of JUNE 1992, 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 person whether one or more, (the "Borrower") to secure Borrower's Note to _____

CITIBANK F.S.B.

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

8845 WEAVER AVE ORLAND PARK IL 60462-3430

(PROPERTY ADDRESS)

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

A. ASSUMPTION. Any person purchasing the Property from Borrower may assume full liability to repay Borrower's Note to Lender under the terms and conditions set out in this Assumption Rider.

B. AGREEMENT. Lender may require the Purchaser to sign an assumption agreement, in the form required by Lender, which obligates the Purchaser to keep all the promises and agreements made in the Note and Security Instrument. Borrower will continue to be obligated under the Note and Security Instrument unless Lender releases Borrower in writing.

C. APPLICABILITY. Lender is bound by these conditions and terms, as follows:

1. This Assumption Rider applies only to the first transfer of the Property by Borrower and not to a foreclosure sale;
2. Purchaser must be an individual, not a partnership, corporation or other entity.
3. Purchaser must meet Lender's credit underwriting standards for the type of loan being assumed as if Lender were making a new loan to Purchaser;

MB-1909 7/94 3909

Page 1 of 2

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Loan #: 7111118004

4. Purchaser shall assume only the balance due on the Note at the time of assumption for the term remaining on the Note;
5. If applicable, Borrower's private mortgage Insurance coverage must be transferred to the purchaser in writing, unless waived by Lender; and
6. Lender must reasonably determine that Lender's security will not be impaired by the loan assumption.

D. ASSUMPTION INTEREST RATE. Lender has the right to charge Purchaser a different interest rate under the Note than was paid by Borrowers. Lender will charge an interest rate which is the greater of one percent (1%) lower than the interest rate being charged on Lender's most comparable product at the time of assumption, or the Note interest rate; provided, however, that in no event shall the new interest rate exceed 21.000% per annum.

E. ADDITIONAL CHARGES. In addition to adjusting the Note interest rate, Lender may charge an amount up to one percent (1%) of the current Note balance and its normal loan closing costs, except the cost of a real estate appraisal.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants of this Assumption Rider.

Ray F. Vesely (Seal)
RAY F. VESELY - Borrower

Kathy T. Vesely (Seal)
KATHY T. VESELY - Borrower

____ (Seal)
- Borrower

____ (Seal)
- Borrower

MB-1909 7/94 3909

Page 2 of 2

97459263

UNOFFICIAL COPY

Property of Cook County Clerk's Office