UNOKFICIAL COP7/31984 Page 1 of

1005/0029 19 005 1997-12-11 10:30:37 Cook County Recorder

COOK COUNTY.
RECORDER
JESSE WHITE ROLLING MEADOWS

Prepared by: SHELLEY WILLIAMS

CU/AMERICA FINANCIAL SERVICES, INC.

1260 IROQUOIS D) IVE, SUITE 200

NAPERVILLE, ILLINOIS 60563

**MORTGAGE** 

Loan No. 1001312

THIS MORTGAGE ("Security Instrument") is given on November 26, 1997 RONALD F. TUITE, SR. and LOUISE J. TUITE, HUSBAND AND WIFE

. The mortgagor is

("Borrower"). This Security Instrument is given to CU/AMERICA FINANCIAL SERVICES, INC.

THE STATI OF ILLINOIS which is organized and existing under the laws of address is 1260 IROQUOIS DRIVE, SUITE 200, NAPERVILLE, TLLINOIS 60563

, and whose

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

Minety Thousand Five Hundred and no/100--

Dullars (U.S. \$ 90,500.00

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 December 1, 2027

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 coven into and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convoy to Lender the following County, Illinois: described property located in

[Zip Code] ("Property Address");

ATTACHED ADDENDUM FOR LEGAL DESCRIPTION

PIN 02-33-204-010-1024

which has the address of

2634 COLLEGE HILL CIRCLE

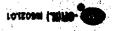
**SCHAUMBURG** 

[Street, City],

60173 Illinois MLINOIS Single Family FNMA/FHLMC UNIFORM MSTRUMENT Form 3014 9/90 Amended 5/91

VMP MORTGAGE FORMS - (800)821-7291





this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over enforcement of the lien; or (c) secures from the holder of the lien an egreement satisfactory to Lender subordinating the lien to by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate the writing to the payment of the obligation secured by the lien in manner acceptable to Lender; (b) contests in good faith the lien Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees it

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this page rap these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly which may attain priority over this Security Instrument, and lesschold payments or ground rents, if any. Borrower shall pe

4. Charges; Lieuz. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property

third, to interest due; fourth, to principal due; and last, to any late charges due under the Note. I and 2 shall be applied: first, to any prepayment charges due under the Note; accond, to amounts payable under paragraph 2;

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Londer under paragraphs this Security Instrument.

of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums seems by Funds held by Lender, If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sells

Upon payment in full of all sums secured by this Security Instrument, Lender shall property refund to Borrower any twelve monthly payments, at Lender's sole discretion.

shall pay to Lender the amount necessary to make up the deficiency. Borrower shall dake up the deficiency in no more than time is not sufficient to pay the Escrow Items when due, Lender may so notify Boscower in writing, and, in such osse Binnower for the excess Funds in accordance with the requirements of applicable law. Edge amount of the Funds held by Lender at any

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument. without charge, an annual accounting of the Funds, showing credits can debits to the Funds and the purpose for which each Borrower and Lender may agree in writing, however, that interest class be paid on the Funds. Lender shall give to Borrowe applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or samings on the Funda. used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or a charge. However, Leader may require Borrower to pay a bno-time charge for an independent real estate tax reporting survice verifying the Eacrow Items, unless Lender pays Borrows, interest on the Funds and applicable law permits Lender to make such Escrow Items. Lender may not charge Borrower to bolding and applying the Punds, annually analyzing the escrow account, or

(including Lender, if Lender is each an instituced) or in any Federal Home Loan Bank, Lender shall apply the Funds to pay the The Funds shall be held in an incritation whose deposits are insured by a federal agency, instrumentality, or entity Escrow Items or otherwise in accordance was applicable law.

Conder may estimate the amount of the due on the basis of current data and resonate ostimates of current due to sets a lessor amount. If so, Lendar any, at any time, collect and hold Funds in an amount not to exceed the lessor amount 1974 as amended from time to time, 12 U.S.C. Section 2601 at seq. ("RESPA"), unless another law that applies to the Funds to tak seminated from may require for Borrower's escrow account under the federal Real Batate Settlement Procedures Not of Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally the provisions of paragraph 8, in lieu of the payment of montgage insurance premiums. These items are called "Hacrow Heines." if any; (e) yearly ourtgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with or ground reals on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; and assessment; which may attain priority over this Security Instrument as a lien on the Proporty; (b) yearly lesschold payments Londez on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

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

UNIFORM COVENANTS. Borrower and Londor covenant and agree as follows: variations by jurisdiction to constitute a uniform security instrument covering real property.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants BORROWER COVENANTS that Borrower is lewfully seised of the estate hereby conveyed and has the right to martinger.

Instrument. All of the foregoing is referred to in this Security Instrument as the "Property." fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security TOGETHER WITH all the improvements now or hereafter erected on the property, and all essentents, appearances; and

LOAN NO. 1001312

UNIT 8-4 IN THE TOWNHOMES OF COLLEGE HILL CONDOMINIUM AS DELINEATED ON A SURVEY OF PARTS OF LOTS 1 TO 9 IN COLLEGE HILL, A PLANNED UNIT CONDONINIUM DEVELOPMENT OF PART OF LOTS 12 AND 13 IN GRISLER'S SUBDIVISION IN THE MORTH BAST QUARTER (1/4) OF SECTION 33 AND THE MORTH WEST QUARTER (1/4) OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 10 HAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOR COUNTY, ILLINOIS, (HEREINAFTER REFERRED TO AS "PARCEL"), WHICH SURVEY IS ATTACHED AS EXHIBIT "C" (N) THE DECLARATION OF CONDONISION MADE BY LASALLE MATICAL BANK, AS TRUSTER UNDER TRUST AGREEMENT DATED JULY 16, 2902, AND KNOWN AS TRUST NUMBER 105078 RECORDED AS DOCUMENT NUMBER 26566712, AS AMENDED PROM TIME TO TIME, TOGETHER WILL ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EICEPTING FROM SAID PARCEL ALL THE PROPERTY AND The County Clark's Office SPACE COMPRISING THE UNION THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY.)

Property of Coot County Clerk's Office

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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 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 cherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly pryn ents 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 Tretection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as forrower'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 litle 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 greements 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 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 lapses or ceases to be in effect, Borrower shall pay the premiums required to

Initial To

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Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection. 9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give insurance ends in accordance with any written agreement between Borrower and Lender or applicable law. the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall gay payments may no longer be required, at the option of Londer, if mortgage insurance coverage (in the an ount and for the period be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Less reserve one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to cost to Borrower of the mortgage insurance proviously in effect, from an alternate mortgage insurer approved by Lander II obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the

biga bengina of the lating of any part of the Property, or for conveyance it lieu of condemnation, are hereby amigned 14. Condennation. The proceeds of any award or claim for demages, direct or consequential, in connection with any

shall be paid to Lender.

be applied to the sums secured by this Scarri, Instrument whether or not the sums are then due. taking, unless Borrower and Lender of terrive agree in writing or unless applicable law otherwise provides, the proceeds shall on solid violations in the same of the same of the same of the same and same of the same o before the taking. Any balance wall be paid to Borrower. In the event of a partial taking of the Property in which the the emount of the same secured them distely before the taking, divided by (b) the fair market value of the Property immindiality this Security internative mediced by the immunical of the proceeds multiplied by the following fractions: (a) the topical Security instrument in ned stelly before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by with very and the commentaries of the commentaries are contained to the contained of the commentaries and the contained by the contained the c whether or not 🗠 due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair In the color of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument

secured by this Security Instrument, whether or not then an. Lender is authorized to collect and apply the processe, as its option, either to restoration or repair of the Property or to the substances. sweed or settle a claim for damages. Borrower at a respond to Lender within 30 days after the date the notice is given. If the Property is abandoned by Borrowcz, in it, after notice by Lender to Borrower that the condemnor offers to make as

positions the due date of the monthly payments referred to in faing a and 2 or change the amount of such paymenting Unless Lander and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend the

11. Borrower Not Released; Forbearance By Lender Not 2 Writers on of the time for payment or modification

exercise of any right or remedy. successors in interest. Any forbestance by Lender in exercising any right or reacedy shall not be a waiver of or practing the is the sums secured by this Security Instrument by reason of any demand the by the original Borrower or Borrower scheenes princes against any successor in interest or refuse to extend that for payment or otherwise motivation not operate to release the liability of the original Borrower or Borrowe's successors in interest. Lender shall not be required to light responsed to mercing at reseccour yas of releast for the grant promunent viruses and yet benuses amus out to mointain the

Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personall whighered to pay the sure. Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to macrosse, great and convey that puragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower's covenants this Security Security Instrument and ot tooldus with the base robord to angiasa has arosecoous out tileaced has baid llada meanuritant ytimuses 12. Successors and Assigns Bound; Joint and Several Liability; Co-signers, No. covenants and agreements of this

13. Louis Changes. If the loan secured by this Security Instrument is subject to a law which sets maximum loss changes. make my accommodations with regard to the terms of this Security Instrument or the Mote without that Borrower's com secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbearies

propayment charge under the Note. payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial propayment without shy Borrower, Leader may choose to make this refund by reducing the principal owed under the Note or by making a direct to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge of this increased in combined to the the interest or other loss expected for to be collected in combining the part that the

or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first clear and it by first class mail unless applicable law requires use of enother method. The notice shall be directed to the Property Address M. Notices. Any motice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing

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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. 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 Lander'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 80 rower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies

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

18. Borrower's Right of 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 taw 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 one under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or greet ments; (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. From 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 Note of a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to decrower. 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. It 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 notice. 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, laws in or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance of 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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Form 3014 9/90

Al, including, but not limited to, remonable attorneys' fees and costs of title evidence. proceeding. Lender shall be catilled to collect all expenses incurred in pursuing the remedies provided in this puragingly secured by this Security Instrument without further demand and may foraclose this Security Instrument by just or before the date specified in the notice, Lender, at its option, may require immediate payment in full of all non-enistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cereid on informs Borrower of the right to reinstate after acceleration and the right to easers in the foreclosure proceeding the secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The negles shall figitly (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be enred; and applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default;

without charge to Borrower. Borrower shall pay any recordation costs. 22. Release. Upon payment of all sums accured by this Security Instrument, Leader shall release this Security Instrum

the coverants and comments of this Security Instrument as if the rider(s) were a part of this Security Instrument. Security instructed into covenants and agreements of each such rider shall be incorporated into and shall amend and supplement M. Rices to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this 23. Waiver of Humestead. Borrower waives all right of homestead exemption in the Property.

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Check applicable box (es))

Loan # 1001312

#### **CONDOMINIUM RIDER**

THIS CONDOMINIUM RIDER is made this 26th day of November , 1997 , 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

CU/AMERICA FINANCIAL SERVICES, INC.

(the "Lender")

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

2634 COLLEGE HILL CIRCLE, SCHAUMBURG, ILLINOIS 60173
[Property Address]

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

#### COLLEGE HILL

[Name of Condominium Project]

(the "Condominium Project"). If 'me 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 redition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant are 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 large Lender requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Covenant 2 for the morthly 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 ir sura ice coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Covers 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 CONDOMINIUM RIDER-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3140 9/90

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D. Condensation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condennation or other taking of all or any part of the Property, whether of the common elements, or for any conveyance in tieu of condennation, are hereby assigned and shall be applied by Lender to the same secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent 10.

Written consent, either partition or arbitride the Property or consent to:

written consent, either partition or exhibition of the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or

termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any autondment to any provision of the Constituent Documents if the provision is for the outpress

ben-54 of Lender;
(iii) termination of professional management and assumption of self-management of the Owners

Association, or Association which would have the effect of rendering the public liability insurance commenced

maintained by the Owners Association unaccoptable to Lender.

F. Remedies, J. Serrower does not pay condominium dues and association due, then Lender may pay

F. Remedies, J. Serrower does not pay condominium dues and association due, then Lender may pay

them. Any amounts died weed by Lender under this persgraph P shall become additional delt of Borrower sequent by the Security instrument. Unless Borrower and Lender agree to other terms of payment, these amounts again be or distrument, upon notice from bear interest from the date of distrument at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting pay neat.

BY SIGNING BELOW, Borrower accords and agrees to the terms and provisions contained in this Condominium

Rider.

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