RECORD AND RETURN TO:
HERITAGE BANK OF SCHALMBURG

1535 WEST SCHAUMBURG ROAD SCHAUMBURG, ILLINOIS 60194

Prepared by:
JULIE BERNA
SCHALBEURG, IL 60194

601868812

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on DECEMBER 9, 1997 LOUIS J. BUFFARDI, A SINGLE PERSON

. The mortgagor is

("Borrower"). This Security Instrument is given to HERITAGE BANK OF SCHAUMBURG

which is organized and existing under the laws of THE STATE OF ILLINOIS , and whose address is 1535 WEST SCHAUMBURG ROAD SCHAUMBURG, ILLINOIS 60194 ("Leader"). Borrower owes Lender the principal sum of ONE HUNDRED SEVENTY FIVE THOUSAND AND 00/100

Deltars (U.S. \$ 175,000.00).

This debt is evidenced by Borrower's note dated the same date as this Securic Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on JALOAPY 1, 2013

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK

County, Illinois:

UNIT 2700 "N" IN PARK LANE TOWNHOME CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF THE SEE ATTACHED RIDER FOR COMPLETE LEGAL DESCRIPTION

14-29-302-159-1014

Parcel ID #:

which has the address of 2702 NORTH SOUTHPORT AVENUE-A, CHICAGO Illinois 60614 Zp Code ("Property Address");

Street, City .

HLINOIS-Single Family-FNMA/FHLMC UNIFORM
INSTRUMENT Form 3014 9/90
Amended 8/96

-6R(IL) (9808)

VMP MORTGAGE FORMS - (800)B21-7291

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TC2 this Security literatures. If Leader determines that my part of the Property is subject to a lieu which may amon principly dyna enforcement of the lien; or (c) secures from the holder of the lien an agreement substituting to Leader subordinating the liet, to by, or defends against enforcement of the firm in, legal proceedings which in the Lendur's opinion operate to prevent the

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If Borrower makes these payments directly, Borrower shall promptly limited 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 prosperior.

these obligations in the transcription dispusses of it and paid in that transcriptions and in the transcription seems on time discipling which may attain priority over this Security Instrument, and lessebold payments or ground rease if any. Borrower shall pay

d Charges, Liens. Borrower shall pay all taxes, exzestators, charges, fines and impositions starbatable to the Property third, to interest due; fourth, to principal due; and bas, to any late charges due under the Note.

A shall be applied: first, to any prepayment charges due under the Note; second, to amounts pay the under purgraph 2.

A Application of Payments. Unless applicable law provides otherwise, all payments received by Lender analog penegraphs

of the Property, chall apply any Funds held by Leader at the cime of acquisition or rate as a cre in central type flats.

Founds held by Lender. If, under paragraph 21, Lender chall sequine or sell the Property, Lender print to the sequinition or falls

Upon payment in full of all some secured by this Security Institution, Leader soul vertical to Borrower any

twelve intitulity payments, at Lender's solo discretion. trade on in a consisting the entropy of the deficiency. Barional all make up the deficiency in no many frequency

time is not sufficient to pay the Escrow from when due, Lender may so noting Box, order in writing, and, in such case Borrower. the excess franks in accordance with the requirements of applicable lay. If the animoms of the franks the fair,

If the Funds held by Lender exceed the amounts permitted to be held be applicable law, Lender shall account to Borrower definit to the Funds was trusted. The Funds are pledged as additional sea all sums seamed by this Seaming Institutent.

without charge, an annual accomming of the Funds, showing credit and de Funds and the purpose for which dad Borrower and Lender may agree in writing, however, that i dear stall be paid on the Funds. Lender shall give to Borrower, applicable law requires interest to be paid, Lender shall not its equired to july Borrower any interest or carnings on the Funda. used by Leader in connection with this loan, unless officially law provides otherwise. Unless an egivenment is made on है सिवाहर, रिकारण किया एक स्वयुक्त किया है है है ने के ब्यार सिवाहर कि का संबोधना क्या दशक कर स्वयुक्त है जिसक verifying the Escrow licins, unless Lender pays Borrower interest on the Frinch and applicable law permits Lender to make skep

Escrow Reins. Lender may not charge Borrower for holding and applying the Funds, winnelly analyzing the escrow account, on continuing Leader, if Leader is such an in thin ion) or in any Federal House Loan Bank. Leader shall apply the Funds to pay the

The Funds shall be held in an information whose deposits are insured by a ficheral agency, instrumentality, or equity Escrow flems or otherwise in accommon with applicable law.

istraing to estiminate to estainties affaméses from table to start and and about to antique our animises your ration. sees a lessest amount. If so, Lender may, at any time, collect and bold Femile in an imment ract to exceed the lesses amount. 1974 we assembled from time to fine 12 U.S.C. Section 2601 et seq. ("RESPA"), conject trou flui applies to the Fidure to the estudencial mismissing stated lenglished all relate tuncom worse s'esworms tod enings/ year and egysprom besides Leader may, at any sine, collect and hold Funds in an amount not to exceed the maximum amounts a leader for a federally the provisions of or except 8, in lieu of the payment of mongage insulance premium. These items ere called "Estroy Inches." if any; (e) yet it mongage insurance premiums, if any; and (f) any same payable by Borrower to Leader, in securitance with or ground tests on the Property, if any; (c) yearly that or property insurance premidues; (d) yearly flood insurance premidues, entering biodesest of mey (d) syragorif of to one a setting manuscrif chinase and controling matter your desire estimates and Leader on the day monthly payments one thre water the Note, with the Note is paid in full, a sum ("Franks") for: (a) yearly extens

a funds for Texas and Insurance. Subject to applicable law or to a critical paires by Leader, Borrower chall pay to ंडाकी की स्वीत होंगे हकी के विशेष स्थापक हैंगे हैंगे हैंगे हैंगे हैंगे के बाव हो हैं हैंगे हैंगे हैंगे हैंगे ह 1. Priminal of Priminal and Interest, Prepayment and Late Chieffel. Bohover shall promptly pay when due the UNIFORM COVENANTS. Borrower and Leader coverant and agree as follows:

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BORROWER COVENANTS that Borrower is lawfully seised of the cetate barely conveyed and has the right to mortgles. ". All of the foregoing is referred to in this Security Instrument as the Frequency." virtures eith of terston of cels flats extrates and edifficient flat convers the conversal of the conversal

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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 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 Froperty 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 Borrowel'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 Leider'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 Borrow, is 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 Concerning Borrower's occupancy of the Property as a principal residence. 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 I under may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Leader'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

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America of ranks (see fault transfer on the fact in manimized symbols with to earnst out frager drive envisabountscoop was estern seemed by this Security Instrument, and (c) agrees that Lender and any other Borrower any agree to extend, anothly, forbest or eins and yay of in the Property makes the tenter Security Instrument, (b) as four the physical to pay the soute instrument but does not execute the Note: (a) is co-signing this Security instrument only to manager, great and convey that paragraph 17. Borrower's coverants and agreements thall be joint and several. Any Burners who co-eigns this Socurity To experiment shall brind and benefit the successors and assigns of Lander and Lavorer, subject to the provisions of ed) to entermine this emission and several Liebility; Coefficies and entermine and speciments of the

of the permitted limits and (b) any same already collected from Borrower which exceeded permitted from South of town exceed the permitted himits, then: (a) any such form charge shall be reduced by the amount mecessary to reduce the charge affi this contramed at batelloc of at to batelloc egypate mail radio to tenent out tails or betorgetar yllatif et wal tail bas

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taking, unless Burrower and Leader of Leaves agree in writing or anless applicable law offerwise provides, the protects shall off scaled optainment because come out to involve out certifical or contact of contact of the country operated out to outer technics before the taking. Any behave All be paid to Borrower. In the event of a pertial obling of the Property in which the figure efemination of the same second of the factor of the factor of the factor of the frequency immediately lator and (s) :conicard grivedled and yet beniquians effectoring and to amount out yet becomes of Line instruction spinosed with Security instrument or articly before the taking, unless Borrower and Leader otherwise agree in writing, the sums issued by eiff ve beiness erms and to involve ail first rations to or large is grider all evolve visitiations virsues and to anisy that it क्रीसीक वा कारी विल्कु कार, जांके बाए टाट्ट्ड एखंवे के विजानकरा. कि कि एखता वी ब्राह्मीय विद्यार की कि निकृद्ध के क्रीके कि भी In the event of a total taking of the Property, the proceeds shall be applied to the secured by this Security Instrument,

condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are faceby essigned and 10. Condennation, The proceeds to eave overlain for damages, direct of consequental, in connection with stay

approximate vognization continue and the continue of the provide a total continue of the requirement for management that leader requires) provided by an insurer approved by Leader again feecimes trainfalts and is obtained. Borrower shall pay britisg all tol this training on the capital of Lender, if montpage instruction of the training on year electrical to in effect. Leader will except, one and retain these payments as a loss reserve in tital of analysing institutes. Loss reserve of besizo to besigd system constituti still and with removing of bing gains aminimary community system of the of the set son substantially equivalent morgage insurance coverage is and available. Bostower shall pay to Leader each enemb a sam equal to cost to Burrower of the mortgage insurance previously in effect, from in alternate upragage insurer apparaved by Lender. [17 ed) of impleximps equivalent to be the instrument of the first of the first at a case of the first of the fir

S inspection. Lender or its agent may make rescounds entries upon and inspections of the Property. Lender shall give

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13. Loan Charges. If the loan second by this Security Instrument is subject to a law which sets this innum Ioan charges.

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

18. Borrower's Rigot 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 translatement) 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 dur under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants of 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 hen of this Security Instrument, Lender wights 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 it 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 tive, 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 it is 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 regularity 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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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 9TH day of DECEMBER 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 HERITAGE BANK OF SCHAUMBURG

(the "Lender")

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

2702 NORTH SOUTHPORT AVENUE-A, CHICAGO, ILLINOIS Property Address

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

PARK LANE TO WILHOME CONDOMINIUM ASSOC.

Mame 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 covers at and agree as follows:

- A. Condominium Obligations. Borreage 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 the, all dues and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So long as the Owners Association graintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the waithly 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 resurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

MULTISTATE CONDOMINIUM RIDER-Single Family-Famile Mae/Freddie Mac UNIFORM INSTRUMENT

Form 3140 9/90

AP (9108) 01

Page 1 of 2 VMP MORTGAGE FORMS - (313)293-8100 - (800)621-7291

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RIDER - LEGAL DESCRIPTION

UNIT 2700 "N" IN PARK LANB TOWNHOME CONDOMINIUM AS DELINBATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THAT PART OF THE FOLLOWING DESCRIBED LAND: LOTS 1, 2 AND 3 IN SUPERIOR COURT PARTITION OF THE EAST 1/2 OF LOTS 2 AND 3 (EXCEPT THE WEST 33 FEET THEREOF DEDICATED FOR PUBLIC STREETS) IN JOSEPH B. SHEFFIELDS SUBDIVISION OF BLOCK 45 IN SHEFFIELDS ADDITION TO CHICAGO IN THE SOUTHWEST 1/4 OF SECTION 29, TOWNSHIP 40 NORTH, RANGE 14; ALSO LOT 4 IN JOSEPH E. SHEFFIELDS SUBDITISION OF BLOCK 45, AFORESAID; ALSO LOTS 16 THROUGH 19 IN LEMBCKE'S SUBDIVISION OF LOT 5 IN BLOCK 45 IN SHEFFIELDS ADDITION TO CHICAGO AFORESAID; ALSO LOTS 14 THROUGH 18 AND THE NORTH/SOUTH VACATED ALLEY LYING BETWEEN SAID LOTS 14 AND 15 IN SUBDIVISION OF LOT 1 IN LEMBCKE'S SUBDIVISION OF LOT 5 IN BLOCK 45 IN SHEFFIELDS ADDITION TO CHICAGO AFORESAID, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED TERL COUNTY CONTY AS DOCUMENT NUMBER 88248725 AND AMENDED FROM TIME TO TIME. TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON BLEMENTS, IN COOK COUNTY, ILLINOIS.

14-29-302-159-1014

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