

# UNOFFICIAL COPY

97193533

JUNIOR MORTGAGE - ILLINOIS  
HOPE 3 LOAN PROGRAM

208659

Prepared by: Erica Pascal, Attorney at Law  
1217 W. Oakdale Street  
Chicago, IL 60657

Mail to: Chicago Rehab Network  
53 W. Jackson Blvd.  
Chicago, IL 60604

DEPT-01 RECORDING 633.00  
150003 TRAN 5645 03/20/97 11:51:00  
17794 = DAN 98-97-193533  
COOK COUNTY RECORDER

This Indenture, made March 7<sup>th</sup> 1997, between Gloria A. Smith, a divorced woman, residing at 120 N. Keeler, Unit #1 Chicago, Illinois, herein called "Mortgagor" and Chicago Rehabilitation Network, a corporation validly existing in the State of Illinois and doing business at 53 W. Jackson Blvd., Chicago, Illinois, herein called "Mortgagee", witnesseth:

THAT WHEREAS the Mortgagor is purchasing a home which has been previously purchased and/or rehabilitated using grant funds provided through Mortgagee from the U.S. Department of Housing and Urban Development pursuant to 24 CFR Part 572, Mortgagor agrees that it is justly indebted to the Mortgagee in the principal sums of Two thousand five hundred DOLLARS (\$2,500.00), or such other sums as stated in the attached Rider, payable to the order of Mortgagee or its assigns upon such terms and conditions as stated in the attached Rider, at the office of the Mortgagee as stated above or at such other office as the Mortgagee may in writing appoint.

Now Therefore, the Mortgagors to secure the payment of said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of one dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Mortgagee and Mortgagee's successors and assigns, the following described Real Estate and all of its estate, right, title and interest therein, situate, lying and being in the City of Chicago, County of Cook and State of Illinois, to wit:

Unit Number 1-120 in West Garfield Park Condominium as delineated on a survey of the following described property:  
Lots 4, 5 and 6 in Hoffman's Subdivision of Lots 1 to 5, both inclusive, in Block 30 in Resubdivision of the South Half of Blocks 18 to 24 inclusive and the North Half of Blocks 25 to 32 inclusive in West Chicago Land Company's Subdivision of the South Half of Section 10, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to the Declaration of Condominium Ownership recorded in the Office of the Recorder of Deeds of Cook County, Illinois on July 8, 1996 as Document No. 96519872 together with an undivided percentage of interest in the common elements appurtenant to said unit as set forth in the said Declaration, and together with a right and benefit appurtenant to the ownership of said unit to the personal and exclusive use of parking space Limited Common Element G1-120 as set forth in said Declaration.

which, with the property hereinafter described, is referred to herein as the Property:

Common Address: 120 N. Keeler Street, Unit #1, Chicago, IL  
PIN: 16-10-419-022

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagor may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or separately controlled) and ventilation, including (without restriction) screens, window shades, storm doors, and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Property by the Mortgagor or its successors or assigns shall be considered as constituting part of the real estate.

Box 430  
01 MAIL  
308

97193533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

TO HAVE AND TO HOLD the Property unto the Mortgagee, and the Mortgagee's successors or assigns, forever, for the purposes and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Law of the State of Illinois which said rights and benefits the Mortgagors do hereby expressly waive and release. Mortgagor also on behalf of itself and each and every person claiming by through or under the Mortgagor, waives any and all rights of redemption, statutory or otherwise, without prejudice to Mortgagee's right to any remedy, legal or equitable, which Mortgagee may pursue to enforce payment or to effect collection of all or any part of the indebtedness secured by this Mortgage, and without prejudice to Mortgagee's right to a deficiency judgment or any other appropriate relief in the event of foreclosure of this Mortgage.

## ADDITIONAL COVENANTS, CONDITIONS AND PROVISIONS

1. Mortgagors agrees to: (1) promptly repair, restore, or rebuild any buildings or improvements now or thereafter on the Property which may become damaged or be destroyed; (2) keep the Property in good condition and repair without waste and free from mechanics' or other liens of claims for liens, not expressly subordinated to the lien thereon; (3) pay when due any indebtedness which may be secured by lien or to the Mortgagee; (4) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof; (5) make no material alterations in said Property except as required by law or municipal ordinance.
2. Mortgagors shall pay, before any penalty attaches, all general taxes and shall pay special taxes, special assessments, water charges, sewer service charges and any other charges when due, even if paid under protest in the manner provided by statute.
3. Mortgagors have the right of making prepayment on the principal of said indebtedness (in addition to the required payments) as may be provided herein.
4. Mortgagors shall keep all buildings and improvements now or hereafter situated on said Property insured against loss or damage by fire, lightning and wind storm under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee. Mortgagee's right shall be evidenced by the standard mortgage clause to be attached to each policy and mortgagor shall deliver all policies including additional and renewal policies to the Mortgagee. In the event of casualty loss, lender may at its option apply the payment of insurance proceeds to the repair of the Property or to the payment of the debt.
5. In case of default therein, Mortgagee may but need not make any payment or perform any act herein required by Mortgagors, and may but need not make full or partial payment of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or prior lien or title or claim hereof or redeem from any tax sale or forfeiture affecting said Property or contest any tax or assessment. All monies paid for any purpose herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other monies advanced by Mortgagee to protect the mortgaged Property shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate stated in the Rider. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to the Mortgagors.
6. Mortgagors shall pay each item of indebtedness when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagors all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the Rider or in this mortgage to the contrary, become due and payable upon the occurrence of an Event of Default under the Rider.
7. When this indebtedness shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, Mortgagee consents to the inclusion of all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraisal fees, outlays for documentary and expert evidence, stenographer's charges, publication costs, and reasonable costs which may be estimated as to items to be expended after entry of the decree of procuring abstracts of title, searches and examinations, title insurance policies, and similar data and assurances with respect to title or value of property as Mortgagee may deem necessary. All such expenditures and expenses shall also be immediately due and payable with interest thereon at the rate stated in the Rider, when paid or incurred by Mortgagee in connection with (a) any proceeding including bankruptcy to which the Mortgagee may be party by reason of this mortgage or any indebtedness hereby secured; or (b) preparation for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparation for the defense of any actual or threatened suit or proceeding which might affect the Property or the security hereof.
8. The proceeds of any foreclosure sale shall be distributed in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings including all such items as are mentioned in the preceding paragraph hereof; second, all other items under which the terms hereof constitute secured indebtedness additional to

97193533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/11/11

# UNOFFICIAL COPY

that evidenced by the Rider, with interest thereof as herein provided; third, all principal and interest remaining unpaid on the Senior Rider; fourth, any remaining balance as provided pursuant to this Mortgage.

9. Upon or at any time after the filing of a complaint to foreclose this mortgage, the court in which such complaint is filed may appoint a receiver of said Property. Such receiver shall have power to collect the rents, issues and profits of said Property during the pendency of said foreclosure suit and in case of a sale and deficiency during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary or usual in such cases for the protection, possession, control, management and operation of the Property during the whole said period. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of (1) the indebtedness secured hereby or by any decree foreclosing this mortgage or any tax, special assessment or other lien which may be or become superior to the lien hereof or such decree provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

10. No action of the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party opposing same in an action at law upon the Rider hereby secured.

11. The Mortgagee shall have the right to inspect the Property at all reasonable time and access thereof shall be permitted for that purposes upon prior written notice to Mortgagor.

12. If the payment of said indebtedness or any part hereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable thereon or interested in said Property shall be held to assent to such extension, variation or release and their liability and the lien and all provisions hereof shall continue in full force and effect. The right of recourse against all such persons is expressly reserved by the Mortgagee notwithstanding such extension, variation or release.

13. Mortgagee shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

14. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors and the word "Mortgagors" used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Rider or this mortgage. The word "Mortgagee" when used herein shall include the successors or assigns of the Mortgagee named herein and the holder or holders, from time to time, of the Rider secured hereby.

15. This Mortgage shall further be subject to the provisions contained in the attached "HOPE 3 Mortgage Rider", which shall become a part of this Mortgage.

Witness the hand and seal of Mortgagor the day and year first written above.

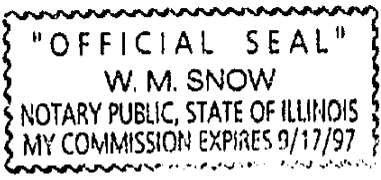
*[Signature]*  
Mortgagor

\_\_\_\_\_  
Mortgagor

State of Illinois )  
County of Cook )

I, the undersigned, a Notary Public in and for the County in the State aforesaid, do hereby certify that before me this day came ELORIA A. SMITH and DIVORCED NOT SINCE REEMPLOYED personally known to be to be the same persons whose names are subscribed above to the foregoing instrument, and that they acknowledged this day that they signed, sealed, and delivered the foregoing instrument as their free and voluntary act and deed for the uses and purposes set forth herein, including the waiver of right of redemption.

Given under my hand and Notarial seal this date of March 7<sup>th</sup>, 1997



*[Signature]*  
Notary Public

97193533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## HOPE 3 MORTGAGE RIDER

This Rider is attached to Mortgage dated March 7<sup>th</sup>, 1997, executed by Gloria A. Smith, as Mortgagor, to Chicago Rehabilitation Network, Mortgagee.

1. This Rider evidences the obligation of Mortgagor to pay to Mortgagee upon the terms and conditions stated herein such sums as are described herein.
2. This Mortgage and Rider implement 42 USC 12891-8 and 24 CFR Part 572 and shall be construed in accordance therewith. To the extent not inconsistent therewith, these documents shall be governed by the law of the State of Illinois.
3. Payment of Principal sum stated in this Mortgage may be deferred and then forgiven. If Mortgagor does not sell the Property and is not in Default under this Mortgage, at the end of six (6) years and one month from date of execution of this Mortgage, Mortgagor will be due a full release upon payment of a reasonable fee, as determined by Mortgagee, for preparation and recordation of the release.
4. In the event of a proposed sale or transfer of all or any part of the Property or any interest in it (including a beneficial interest) by Mortgagor, Mortgagee or Developer (see §5 below) shall have the right to purchase the property from Mortgagor for the amount and on the terms specified in a written firm contract between Mortgagor and the prospective purchaser, if the prospective purchaser is not a low-income family as determined by the Mortgagee consistent with the definition in 24 CFR 572.5. Mortgagor shall give notice of the proposed sale and a copy of the contract to Mortgagee and Developer at the address below. Consistent with 24 CFR 572.130(b), Developer or Mortgagee shall have ten (10) calendar days to decide whether to exercise its rights to repurchase hereunder by sending notice to Mortgagor of such intent. If Developer or Mortgagee provide Mortgagor timely notice of its decision to exercise its right to purchase the Property it shall have sixty (60) additional calendar days after the date of notice to complete closing of the purchase. If Developer or Mortgagee notify Mortgagor that it does not intend to purchase the Property after receiving a copy of the contract, if it does not notify Mortgagor in a timely manner of its decision to exercise its right to purchase or if it does not timely close on its purchase of the Property, Mortgagor has the right to sell the Property free and clear of any claims of Developer or Mortgagee under this Paragraph, on the terms stated in the contract presented to Developer or on such other terms as are permitted thereby. This release of Developer's and Mortgagee's rights extends only to the contract originally presented, and not to any other contracts made subsequently or in substitution. This right of first refusal shall be subordinated to the right of first refusal of the condominium association as contained in the Declaration of Condominium governing this property.
5. Notice of any sale shall be by certified mail, return receipt requested, or by personal delivery provided by Mortgagor as follows:
  - To Mortgagee: Chicago Rehab Network, 53 W. Jackson Blvd., Chicago, Illinois 60604, Attn: HOPE 3 Coordinator.
  - To Developer: Bethel New Life Housing, 367 N. Karlov, Chicago, IL, Attn: Housing Director.
6. If before the end of the sixth year after date of execution of this Mortgage, Mortgagor makes a Voluntary Sale (see §7) of the Property with notice to the parties described in §5, Mortgagor shall receive from net sale proceeds an amount calculated below. First, Mortgagee shall determine the Bona Fide Net Resale Proceeds for the Property. The Mortgagee shall determine the sum of Down Payment, Principal Payments, Value of Mortgage Improvements and Allowable Appreciation (all as defined below) and the sum thereof shall be called "Mortgagor Equity." If the Bona Fide Net Resale Proceeds are sufficient, Mortgagor shall be entitled to receive Mortgagor Equity therefrom. If the Bona Fide Net Resale Proceeds are not sufficient to repay in full or in part Mortgagor Equity, Mortgagor shall have no claims against Mortgagee, Lender or HUD. If there are any Bona Fide Net Resale Proceeds remaining after repayment of Mortgagor Equity, such remainder shall be paid to Mortgagee. This paragraph shall also be applicable to any sale to Mortgagee or Developer. The terms below shall have the following meanings for purposes of this Rider:
  - (i) "Bona Fide Net Resale Proceeds" are calculated by Mortgagee by subtracting from the contract sales price between Mortgagor and the proposed buyer for the Property the amounts due to Senior Lien Holder and Other Liens (defined below) and subtracting the amount of reasonable and customary sales expenses paid by Mortgagor in connection with the sale, each as determined by Mortgagee. If any part of the contract sales price for the Property is paid in the form of a promissory note, or any thing or value other than lawful money of the United States, the Mortgagee is authorized to assign a fair market value thereto. Mortgagor agrees to accept such thing of value at such assigned fair market value as part of Mortgagor Equity as the Mortgagee in its sole discretion shall determine.
  - (ii) "Closing Date" means the date of closing of Mortgagor's sale of the Property to buyer, or the date on which the deed is conveyed for recording.

97193533

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

(iii) "Down Payment" means the amount paid by Mortgagor or someone on Mortgagor's behalf, paid down on the purchase of the Property which Mortgagor is not obligated to repay and which is not counted as a HOPE 3 match.

(iv) "Principal Payments" means the amount Mortgagor has paid as principal reduction to the Senior Liens up to the closing Date.

(v) "Value of Mortgagor Improvements" is calculated by Mortgagee, based on evidence of their reasonable value when made, of improvements to the Property made at Mortgagor expense, or through "sweat equity" to the extent permissible under 24 CFR Part 572, all made between the date of this Rider and the Closing Date. Such improvements may not include routine maintenance.

(vi) "Allowable Appreciation" is calculated by Mortgagee by adding Mortgagor's Down Payment, Principal Reductions and Value of Mortgagor Improvements, and multiplying the sum thereof by the cumulative increase, if any, in the Consumer Price Index for Urban Consumers from the date of this Rider to the Closing Date.

(vii) "Other Liens" refers to unpaid liens or other charges authorized or allowed to exist by Mortgagor against the Property since the date of this Rider. Such liens may include liens for money borrowed to finance additional lines of credit, home equity lines of credit, or other voluntary liens; liens for unpaid taxes, special assessments; water, sewer and other utility charges, mechanics' liens and other liens and charges arising by operation of law; and judgment or other creditor liens any of which may affect the amount of the sales proceeds. Mortgagee is authorized to determine in its sole discretion the amount by which these liens or charges reduce the Bona Fide Net Resale Proceeds for the Property and reduce the amount payable as Mortgagor Equity by an equal amount.

7. Except as otherwise provided in this Paragraph, a Voluntary Sale of the Property for purposes of this Rider is any sale or transfer of the Property or any interest therein (including a beneficial interest) for "Fair Market Value" as defined in 24 CFR 572.130(d)(4), and with notice to Mortgagee, if Mortgagor has not received a Notice of Default from Mortgagee. Any transfer for less than Fair Market Value shall also constitute a Voluntary Sale (and the Mortgagee will not send a Notice of Default) if the purchaser executes a secured promissory note to Mortgagee for the discount, or the amount due on this Rider on Closing Date, whichever is less. Mortgagor authorizes Mortgagee to determine in its sole discretion whether and on what conditions a transfer of the Property or an interest in the Property, upon death of a Mortgagor, or upon divorce, legal separation or legal incapacity of any Mortgagor, constitutes a Voluntary Sale for purposes of this Rider. Mortgagee may also determine in its sole discretion whether a transfer of a portion of the Property or a partial interest therein, for any other reason has an effect on the value of the Mortgagee's interest substantial enough to be considered a transfer for purposes of this Rider. Except as permitted by Mortgagee, this Mortgage and Rider may not be assumed.

8. If the Mortgagor rents or leases (including an oral lease) the Property to any person or entity during the term of this Rider without consent of Mortgagee, Mortgagor is in Default under this Mortgage and Rider, except that Mortgagor may rent or lease one or more units in a multi-family Property provided Mortgagor continues to occupy a unit in the Property as his or her Principal Residence and Mortgagee approves the lease in writing pursuant to 24 CFR 572.115(c). Rentals may be permitted due to family emergency or change of employment out of the Chicago area, and under the following guidelines: (i) the rental period is not greater than one year; (ii) the Property is listed for sale; (iii) the lessees have a median family income not exceeding 60% of the median income for families of similar size for the Chicago PMSA, as defined by the US Department of Housing and Urban Development, and the monthly rent is not greater than 30% of their monthly family income; and (iv) Mortgagor has written consent from Mortgagee or Developer. Mortgagee shall determine Mortgagor's compliance with the above guidelines.

9. If all Mortgagors are continuously absent from the Property for a period of more than thirty (30) days or move substantially all their personal possessions out of the Property without the written consent of Mortgagee pursuant to 24 CFR 572.110(c), Mortgagor shall be deemed not to be occupying the Property as their Principal Residence and shall be in Default under this Rider.

10. If Mortgagors fail to comply with §8 or §9 above, or if Mortgagors transfer the Property without notice to Mortgagee or Developer or make any transfer of the Property that is not a Voluntary Sale, Mortgagor shall be in default under this Mortgage and Rider. Further, Mortgagor has executed this date a Senior Mortgage and Junior Mortgage. Any Default under any provision of the Senior Mortgage as described by Senior Lien Holder shall constitute a Default under this Mortgage and Rider. Any Default under any provision of the Junior Mortgage shall constitute a Default. Mortgagor shall adhere to all provisions of the Junior Mortgage, including but not limited to the right of first refusal to purchase the Property granted by the Junior Mortgage to Mortgagee and Developer, the prohibition of any assumption of the Senior or Junior Mortgages, and the obligation of any subsequent purchaser under a Voluntary Sale to execute a successor HOPE 3 Rider. Any willful misstatement of, or failure to disclose, a material fact by any Mortgagor relating to his or her eligibility for assistance with respect to the Property under the Lender's homeownership program under 24 CFR Part 572 shall also constitute a Default under this Mortgage and Rider. Recovery against Mortgagor responsible for the fraud or misrepresentation is not limited to the proceeds of sale of the Property but may include personal judgment and execution thereon to the full extent authorized by state law.

97193533

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

11. If Mortgagor is in Default, Mortgagee may send written notice to Mortgagor stating the reason for Default and requiring: (i) immediate payment of the full amount of Principal, then due pursuant to the Rider; (ii) all interest owed and to accrue until paid on that amount, and ; (iii) all of Mortgagee's costs and expenses in enforcing this Rider to the extent not prohibited by state law. Expenses shall include reasonable attorney's fees. In the event of Default, Principal shall be calculated based on the appraised Fair Market Value of the Property, less the amount of any Senior Liens as of the date of the Notice of Default.

12. If more than one person signs this Rider, each person is fully obligated to keep all of the promises made in this Rider, including the promise to pay the full amount owed from the proceeds of sale of the Property. Any person who is a guarantor, surety or endorser of this Rider is also obligated to the same extent. Any person who takes over these obligations, including the obligation of a guarantor, surety or endorser, is also obligated to keep all of the promises made in this Rider. The Mortgagee may enforce its rights under this Rider against each person individually or against all Mortgagors collectively.

13. All Mortgagors waive the rights of presentment and notice of dishonor. "Presentment" means Mortgagor's right to require Mortgagee to formal demand payment of amounts due. "Notice of dishonor" means the right to require Mortgagee to give notice to other persons that amounts due have not been paid.

14. This Mortgage shall have no further force and effect upon the occurrence of any of the following events: (1) title to Mortgagor's interest in the Property is acquired by the Senior Lienholder or another party on foreclosure of the senior lien; (2) title to Mortgagor's interest in the Property is acquired by the Senior Lienholder or another party by deed in lieu of foreclosure; (3) a mortgage insured by HUD is assigned to HUD.


15. Mortgagor and Mortgagee acknowledge and agree that this Junior Mortgage is subject and subordinate on all respects to the liens, terms, covenants and conditions of the Senior Mortgage and to all advances heretofore made or which may hereafter be made pursuant to the Senior Mortgage, including all sums advanced for the purpose of (1) protecting or further securing the lien of the Senior Mortgage holder or (2) constructing, renovating, repairing, furnishing, fixturing or equipping the Property. The terms and provisions of the Senior Mortgage are paramount and controlling and they supersede any other terms and provisions of this Junior Mortgage in conflict therewith. In the event of a foreclosure or deed in lieu of foreclosure of the Senior Mortgage, any provisions herein or any provisions in any collateral agreement restricting the use of the Property to low or moderate income households or otherwise restricting the Mortgagor's ability to sell the Property shall have no further force and effect on subsequent owners or purchasers of the Property. Any persons, including his successors and assigns (other than Mortgagor or a person or entity related to Mortgagor) receiving title to the Property through foreclosure or deed in lieu of foreclosure of the Senior Mortgage shall receive title to the Property free and clear of such restrictions. Further, if the Senior Mortgagee acquires title to the Property pursuant to a deed in lieu of foreclosure, the lien of the Junior Mortgage shall automatically terminate upon the Senior Mortgagee's acquisition of title, provided that (1) the Mortgagee has been given written notice of a default under the Senior Mortgage and (2) Mortgagor or Developer or their successors or assigns shall not have cured the default as determined by the Senior Mortgagee within the sixty-day period provided in such notice sent to the Mortgagee.

16. The Senior Mortgage described in §15 above is as follows:

Lender	Type of Lien	Amount of Loan	Date of Loan
--------	--------------	----------------	--------------

17. Any default on the part of Mortgagor(s) may be cured by full compliance with the provisions of this Rider, and no penalties shall accrue to Mortgagor for voluntary compliance.

Witness the hand and seal of Mortgagor the day and year first written above.

  
Mortgagor

-----  
Mortgagor

97193533

UNOFFICIAL COPY

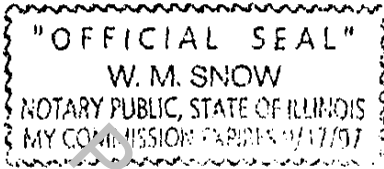
Property of Cook County Clerk's Office

# UNOFFICIAL COPY

State of Illinois/ County of Cook

I, the undersigned, a Notary Public in and for the County in the State aforesaid, do hereby certify that before me this day came FLORIAN A. SMITH, and DIVORCED, NOT SINCE REMARRIED personally known to be to be the same persons whose names are subscribed above to the foregoing instrument, and that they acknowledged this day that they signed, sealed, and delivered the foregoing instrument as their free and voluntary act and deed for the uses and purposes set forth herein, including the waiver of right of redemption.

Given under my hand and Notarial seal this date of March 7<sup>th</sup>, 1997.



W. M. Snow  
Notary Public

Property of Cook County Clerk's Office

97193533

UNOFFICIAL COPY

Property of Cook County Clerk's Office