

# UNOFFICIAL COPY

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1998-03-20 11:08:59  
101-00008722109

Prepared by:  
Middleberg Riddle & Gianni  
2323 Bryan Street  
Suite 1600  
Dallas, Texas 75201

Return to:  
**ACCUBANC MORTGAGE CORPORATION**  
P.O. BOX 809068  
DALLAS, TEXAS 75380-9068

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20141330 MTC SWHS  
[Space Above This Line For Recording Data]  
Loan No: 08722109

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Borrower: SCOTT R. WERT

Data ID: 717

## MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on the 13th day of March, 1998.  
The mortgagor is SCOTT R. WERT

( "Borrower").  
This Security Instrument is given to CHICAGO BANCORP, INC., A CORPORATION, which is organized and existing under the laws of the State of ILLINOIS, and whose address is 1640 N. WELLS STREET STE. 105, CHICAGO, ILLINOIS, 60614

( "Lender").  
Borrower owes Lender the principal sum of ONE (UNDRED NINETY-ONE THOUSAND) and NO/100....Dollars (U.S. \$ 191,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on April 1, 2028. 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:

SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF



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Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the filing of notice to a lien which may attach prior to this Security Instrument, Lender may give Borrower a notice demand to pay off the property to prevent the enforcement of the lien to (c) secure from the holder of the lien an agreement satisfactory to operate to prevent the enforcement of the lien by, or demands satisfaction of the lien in, legal proceedings which in the Lender's opinion good faith the lien by, or demands satisfaction of the lien in, legal proceedings which in the Lender's opinion satisfies in writing to the payee of the payee any lien which has priority over this Security Instrument unless Borrower: (a)

to Lender reciting evidence of the payee; (b) pay all taxes, assessments, charges, fines and impositions attributable to Lender under paragraph 2; third, to Lender, to any late charge due under the Note.

4. **Chargers' Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions payable under paragraph 1 and 2 shall be applied: first, to any prepayment due under the Note; second, to attorney fees

agreed upon the sums secured by this Security Instrument.

Upon payment in full of all sums secured by this Security Instrument or earlier to the date of sale of the Property, shall apply any Funds held by Lender to the sum of the principal amount or any interest paid in advance, Lender, prior to the

date of sale of the Property, shall apply any Funds held by Lender to the sum of the principal amount or any interest paid in advance, Lender, prior to the date of sale of the Property, shall apply any Funds held by Lender to the

date of sale of the Property, shall pay all taxes, assessments, charges, fines and impositions up

by Lender at any time it has accrued to pay the Escrow items when due, Lender may be solely Borrower to withdraw, and, Borrower for the excess Funds in accordance with the requirements of applicable law, if the amount of the Funds held

in the Funds held by Lender exceed the funds available law, Lender shall account to

an additional security for all sums secured by this Security Instrument, or equally for the Funds are pledged

credits and debts to the Funds, Lender shall give to Borrower, without charge, an annual accounting of the Funds, showing

shall be paid on the Funds, Lender any interest or earnings on the Funds, Borrower shall pay a late fee in writing, however, but otherwise, unless another made or applicable law requires to be paid, Lender shall not be required to

independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides

permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an escrow account, or verifying the Escrow items, unless Lender pays Borrower interest on the Funds and applicable law

to pay the Escrow items, Lender may not charge Borrower for holding and applying the Funds, usually annually including the (including Lender, if Lender is such an institution), or in any Federal Home Loan Bank. Lender shall apply the Funds

with applicable law.

on the basis of current data and reasonable estimates of expenditures of future Escrow items or otherwise in accordance

collate and hold Funds in an amount not to exceed the lesser amount, Lender may estimate the amount of Funds due under ("RESPA"), unless another law that applies to the Funds sets a lesser amount, if so, Lender may, at any time,

under the Federal Real Estate Settlement Procedures Act of 1974 as amended from time, 12 U.S.C. § 2601 et seq., to Lender the maximum amount related mortgagelender for Borrower's account not to exceed the maximum amount of mortgage insurance premiums. These items are called "Escrow items", in lieu of the payment of mortgage insurance

Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance yearly good faith premiums, in any: (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by yearly leasehold premium, ways of ground rents on the Property, if any; (g) yearly hazard or property insurance premiums; (d) yearly taxes on assessments which may attain priority over this Security instrument as a lien on the Funds); for:

2. Taxes for taxes and insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall the principal of and interest on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for:

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

UnIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

This Security Instrument combines uniform covenants for national use and non-uniform covenants with limited

enforceability of record.

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any

mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.

BORROWER COVENANTS that Borrower is lawfully seized of the entire property covered by this "Property". All of the features now or hereafter a part of the property. All improvements and additions shall also be covered by this Security instrument. All of the foregoing is referred to in this Security instrument as the "Property".

TOGETHER WITH all the improvements now or hereafter erected on the property, and all covenants, appendices,

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

enforceability of record.

Borrower grants and conveys to the Lender all rights, title and interest in the property, except for encumbrances of record.

Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any

mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record.

Borrower agrees to pay all taxes, assessments, insurance premiums, and other charges which may be levied on the

property, and to keep the property in good repair, and to defend the same against all suits, actions, and proceedings

which has the address of 105 NORTH WABASH #3504, CHICAGO, ILLINOIS 60611 ("Property Address");

(b) "Record" means the recording of the instrument in the office of the recorder of deeds of the county in which the

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**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 2 the Property is required 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; Lennsholds.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquire fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this 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 obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender,

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the Note will be declared to be severable.  
which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and Note conflict with applicable law, such conflict shall not affect other provisions of this Security Instrument or the jurisdiction in which the Property is located. In the event that any provision of clause of this Security Instrument or the Note is declared invalid by a court it will not affect the law of the Note.

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the state provided in this paragraph.

Notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any property address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by mailing it to the Lender's mail utility applicable law requires use of another method. The notice shall be directed to the Lender and by fax to the Lender's fax number specified in the Note.

16. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it as a partial preparation without any preparation charge under the Note.

Under the Note or by making a direct payment. If a regular redress principal, the reduction will be treated as necessary to reduce the charge to the permitted limits, and (b) any sum already collected from Borrower will be deducted proportionately to loan each loan charge paid by the amount collection with the loan exceed the permitted limits, then: (a) any such loan charge shall be collected or to be collected in advance, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in loan charges, except the loan accrued by this Security Instrument is subject to it law which sets maximum

17. Loan Charges. If the loan accrued by this Security Instrument is subject to it law which sets maximum Note without the Borrower's consent.

Agree to extend, modify, forbear or make any accommodation without regard to the terms of this Security Instrument or the obligation to pay the sum secured by this Security Instrument and (c) after Lender and any other Borrower may grant and convey the sum secured by this Security under the terms of this Security Instrument; (b) is not personally liable and security instrument but does not exceed the original Borrower's obligations only to mortgagor, signs this Security Instrument but does not exceed the original Borrower's obligations only to mortgagor who co-provided in paragraph 17. Borrower's convenants and assurances, and assigns of Lender and Borrower, subject to the Security Instrument shall bind and benefit the successors and assigns of Co-borrower. The convenants and assurances found; joint and several liability (subject to Co-borrower, Lender and Borrower's co-signant).

18. Successors and Assigns Found; Joint and Several Liability (subject to Co-borrower, Lender and Borrower's co-signant).

remedy shall not be a waiver of or preclude the exercise of any right or remedy.

by the original Borrower or successors in title, etc. Any right in excess of any right or payment or otherwise modify amortization of the sum secured by this Security Instrument by reason of any demand made by Lender not be required to release the liability of the original Borrower or Borrower's successors in general. Lender not be entitled to compensation for collection expenses and legal expenses incurred or received in connection with the note or option to Lender or to any successor to the note due.

19. Borrower Not Liable; Obligation by Lender Not a Waiver. Extension of the time for payment of payments.

(unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend property or to the sum accrued by this Security Instrument the amount of such

notice is given, Lender is not to claim for damages, Borrower fails to respond to Lender within 30 days after the date the note make an award or set a date for taking, either to receive or repay the note when due.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower in the conduct of offer whether or not the sum are due when due.

unless applicable law otherwise provides, the proceeds shall be applied to the sum accrued by this Security Instrument of the sum secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or making of the Property immediately before the taking. Any balance shall be paid to Borrower, in the event of a partial payoff, the total amount of the sum secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Lender at least than the value of the Property immediately before the taking. In the event of a partial payoff, the total amount of the sum secured immediately before the taking, divided by the amount accrued by this Security Instrument in writing; the sum accrued by this Security Instrument before the taking, unless Borrower and Lender otherwise agree in writing, unless Borrower and Lender otherwise agree in the note accrued by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing the fair market value of the Property immediately before the taking, in the event of a partial taking of the Property instrument, whether or not then due, with any excess paid to the sum accrued by this Security Instrument in a sum and shall be paid to Lender.

any condominium or other taking of any part of the Property, or for convenience in lieu of condominium, irrespective of the period taken.

10. Condemnation. The proceeds of any award or claim for immediate removal or removal of a condemned unit, in conjunction with the property, shall be applied to the sum accrued by this Security Instrument.

9. Inspections. Lender or his agent may make reasonable inspections upon and inspecting of the property, except

any written agreement between Borrower and Lender or applicable law.

insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance funds in accordance with by Lender again becomes available and is obtained. Borrower shall pay the premium required to maintain mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved

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

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

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

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

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

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

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

**21. Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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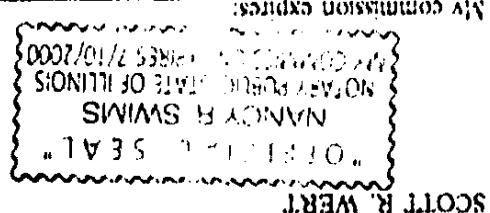
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(Printed Name)Notary PublicThe foregoing instrument was acknowledged before me this 12<sup>th</sup> day of March, 1998, by

§

State of ILLINOIS  
County of COOKSCOTT R. WERT - Borrower  
(Seal)

[Space Below This Line For Acknowledgment]

and in my rider(s) executed by Borrower and recorded with it.  
By SIGNING Below, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument

- Adjustable Rate Rider
- Condominium Rider
- Grandparent Rider
- Homestead Unit Development Rider
- Multi-Family Rider
- Rail Improvement Rider
- Residential Payment Rider
- Second Home Rider
- Biweekly Payment Rider
- Biannual Rider
- Other(s) [Specify]

Instrument. [Check applicable box(es)]

and approves the contents and agreements of this Security Instrument if the rider(s) were a part of this instrument, the agreements and approvals of each such rider shall be incorporated into and shall amend with this Security Instrument, if one or more riders are executed by Borrower and recorded together with this Security Instrument.

22. Riders to this Security Instrument, whether or more riders are executed by Borrower and recorded together with this Security Instrument, shall pay my recordation costs.

23. Waiver of recording, Borrower waives all rights of homestead exemption in the property.

Instrument without charge to Borrower. Borrower shall pay my recordation costs.

22. Release: Upon payment of all sums secured by this Security Instrument, Lender shall release this Security

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Loan No: 08722109  
Borrower: SCOTT R. WERT

Data ID: 717

## LEGAL DESCRIPTION

### PARCEL 1:

UNIT NUMBER 3504 IN THE RIVER PLAZA CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 3, 5, 8, 15, 16, 17, 19, 20, 22, 31 TO 39, BOTH INCLUSIVE, 41, AND 44 TO 48, BOTH INCLUSIVE, IN RIVER PLAZA RESUBDIVISION OF LAND, PROPERTY AND SPACE OF LOTS 1 TO 12 AND VACATED ALLEY IN BLOCK 5 IN KINZIE'S ADDITION TO CHICAGO IN THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

WHICH SURVEY IS ATTACHED AS EXHIBIT "B" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 94758753 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

### PARCEL 2:

EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, USE AND ENJOYMENT OF THE PROPERTY AS SET FORTH IN THE RIVER PLAZA DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS, AND EASMENTS RECORDED AS DOCUMENT NUMBER 94758750.



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Loan No: 08722109  
Borrower: SCOTT R. WERT

Date ID: 717

## CONDOMINIUM RIDER

This Condominium Rider is made this 13th day of March, 1998, 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:

CHICAGO BANCORP, INC.

(the "Lender")

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

405 NORTH WABASH #3504  
CHICAGO, ILLINOIS 60611

[Property Address]

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

RIVER PLAZA

[Name 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 covenant and 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 hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by 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 - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT  
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SCOTT R. WERT - Borrower  
*Scott R. Wert*  
(Seal)

Rider.  
By SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this condominium upon notice from Lender to Borrower regarding paying such amounts shall bear interest from the date of disbursement in the Note rate and shall be payable, with interest, accrued by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, liable pay them. Any amount disbursed by Lender under this paragraph F shall become immediately due if Borrower fails to pay it. Remedy, if Borrower does not pay condominium dues and assessments when due, then Lender may maintained by the Owners Association unaccaptable to Lender.

(w) any action which would have the effect of rendering the public liability insurance coverage of Lender.  
(x) any amendment to any provision of the Condominium Documents if the provision is for the express benefit of Lender.  
(y) termination of professional management and assumption of self-management of the Owners Association.

(z) any amendment to the Condominium Documents if the provision is for the express benefit of Lender.  
(aa) the abandonment or termination of the Condominium Project, except for abandonment or a taking by condemned domain.

(bb) the abandonment or subdivision of land in the case of substantial destruction by fire or other causality or in the case of written agreement, either partition or subdivision of the Property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior consent as provided in Uniform Condominium Act.

Borrower in connection with any condemnation or other taking of all or any part of the Property, whether or the unit or of the common elements, or for any convenience in the event of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to