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1998-04-22 11:05:59
Cook County Recorder 43.00

268736 L ④

RECORD AND RETURN TO:

FINANCIAL FEDERAL TRUST & SAVINGS BANK
1401 NORTH LARKIN AVENUE
JOLIET, ILLINOIS 60435

Prepared by:
MBLO FUNDING, INC.

971115

12

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on **APRIL 16, 1998** . The mortgagor is
MICHAEL J. SKRABIS SINGLE NEVER MARRIED

("Borrower"). This Security Instrument is given to
MBLO FUNDING, INC.

which is organized and existing under the laws of **THE STATE OF ILLINOIS** , and whose
address is **11125 LAPORTE ROAD**
MOKENA, ILLINOIS 60448 ("Lender"). Borrower owes Lender the principal sum of
ONE HUNDRED TWENTY THOUSAND AND 00/100

Dollars (U.S. \$ **120,000.00**).

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 **MAY 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 ATTACHED

27-20-302-073

Parcel ID #:

which has the address of **16419 FRANCIS COURT, ORLAND PARK,**
Illinois 60462 (Street, City),
ILLINOIS Family-FNMA/FHLMC UNIFORM
INSTRUMENT Form 3014 9/90
Amended 8/96

(Street, City).

INSTRUMENT FORM 3014 9/90
Amended 8/96

BUK 333-CTI

Borrower shall promptly discharge any lien which has priority over this security instrument unless Borrower: (a) agrees in writing to the payment in a manner acceptable to Lender; (b) contest(s) in good faith the lien by, or delegates against the satisfaction of the lien in a manner acceptable to Lender; or (c) secures from the holder of the lien an agreement satisfactory to Lender superordinating the lien to enforcement of the lien; if Lender determines that any part of the property is subject to a lien which may attain priority over this security instrument.

4. **Charges;** Lessor, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold paymenents or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on the direct to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph.

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by [] under paragraph 2; 1 and 2 shall be applied; first, to any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender, if, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as credit against the sums secured by this Security Instrument.

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

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity funds of otherwise in accordance with applicable law.

(including Lender, if Lender is such as in its discretion) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow items, Lender may not charge Borrower for holding and applying the Funds, usually analyzing the escrow account, or verifying the Escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds borrowed and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower and Lender shall account for all sums received by this Security instrument.

Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes and assessments which may affect this Security instrument as a result of property; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums; if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow items". Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for Borrower's escrow account under the Federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"). Unless another law applies to the Funds held under a lesser amount, if so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount.

1. Payment of principal and interest, repayment charges, however shall pay when due the principal of and interest on the debt evidenced by the Note and any prepayment charges due under the Note.

CONFIRM OWNERSHIP AND LEADERSHIP COORDINATOR AND APPROVE AS FOLLOWS:

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage it.

1.02.5.1 HER W111 all the improvements now or hereafter effected on the property, and all easements, appurteñances, fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

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, if mortgage insurance coverage (in the amount and for the period that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower. In the event of a partial taking of the Property in which the fair market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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

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

11. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgag[e]e, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

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

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

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

23. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.
(Check applicable box(es))

Adjustable Rate Rider:

Condominium Rider

1-4 Family Rider

Graduated Payment Rider

Planned Unit Development Rider

Biweekly Payment Rider

Balloon Rider

Rate Improvement Rider

Second Home Rider

VA Rider

Other(s) [specify]

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

Witnesses:

Michael J. Skrabis
MICHAEL J. SKRABIS

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Borrower

STATE OF ILLINOIS, COOK

County ss:

I, *[Signature]*, a Notary Public in and for said county and state do hereby certify
that

MICHAEL J. SKRABIS

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

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE / SHE signed and delivered the said instrument as HIS / HER free and voluntary act, for the uses and purposes therein set forth.

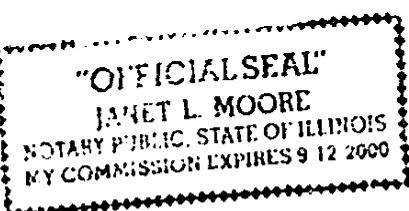
Given under my hand and official seal, this 10 day of *[Signature]*.

My Commission Expires:

[Signature]
Notary Public

personally known to me to be the same person(s) whose name(s)

HE / SHE



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100-68116000

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DPS 1094

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of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless 21. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of NON-CREDITORY COVENANTS. Borrower and Lender further covenant set forth as follows:

20. Environmental Law. This Security Instrument governs the following substances: gasoline, kerosene, other flammable or toxic petroleum products, paint thinners 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 regulate to health, safety or environmental protection.

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

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any government or regulatory agency or party involving the Property and any Hazardous Substances described or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any government or regulatory authority, that any removal or other remediation of any Hazardous Substance is necessary, Borrower shall promptly take all necessary remedial actions and to make available to the Property.

21. Hazardous Substances. Borrower shall not cause or permit the presence, use, storage, or release of any

Hazardous Substances. Borrower shall not cause or permit the presence, use, storage, or release of any information required by applicable law.

22. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security

Instrument) may be sold at no more than times without 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 charges 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.

18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have permissioned by this Security Instrument without further notice or demand on Borrower.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of no 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; or (t) entry of a judgment enjoining this Security Instrument. Those conditions are that Borrower: (a) pays Secured all sums which then would be due under this Security Instrument as if no acceleration had occurred; (b)

applies all of this Security Instrument before sale of the Property pursuant to any power of sale contained in this instrument; or (c) specifies for reinstatement at any time prior to the earlier of: (a) 5 days (or such other period as

is sold or transferred (or for beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without

19. 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 for beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without

16. Borrower's Copy. Borrower shall be given one conforming copy of the Note and of this Security Instrument.

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 when given as provided in this paragraph.

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STREET ADDRESS: 16419 FRANCIS COURT

CITY: ORLAND PARK

COUNTY: COOK

TAX NUMBER: 27-20-302-073-0000

LEGAL DESCRIPTION:

PARCEL 1:

THAT PART OF LOT 7 IN ALPINE HEIGHTS TOWNHOMES P.U.D. NORTH, BEING A SUBDIVISION IN SECTION 20, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, RECORDED AS DOCUMENT NO. 94870642 ON OCTOBER 7, 1994 DESCRIBED AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF LOT 7; THENCE SOUTH 00 DEGREES 00 MINUTES 02 SECONDS WEST, A DISTANCE OF 44.94 FEET; THENCE SOUTH 89 DEGREES 59 MINUTES 58 SECONDS EAST, A DISTANCE OF 20.00 FEET TO A POINT OF BEGINNING; THENCE SOUTH 89 DEGREES 59 MINUTES 58 SECONDS EAST, A DISTANCE OF 75.00 FEET; THENCE SOUTH 00 DEGREES 00 MINUTES 02 SECONDS WEST, A DISTANCE OF 30.00 FEET; THENCE NORTH 89 DEGREES 59 MINUTES 58 SECONDS WEST, A DISTANCE OF 75.00 FEET; THENCE NORTH 00 DEGREES 00 MINUTES 02 SECONDS EAST, A DISTANCE OF 30.00 FEET TO THE POINT OF BEGINNING.

PARCEL 2:

EASEMENT APPURTENNANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF COVENANTS, CONDITIONS, EASEMENTS AND RESTRICTIONS FOR ALPINE HEIGHTS TOWNHOMES HOMEOWNERS ASSOCIATION RECORDED OCTOBER 7, 1994 AS DOCUMENT 94870643 AS AMENDED FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS

971115

ADJUSTABLE RATE RIDER (1 Year Treasury Index - Rate Caps)

THIS ADJUSTABLE RATE RIDER is made this 18TH day of APRIL 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 Adjustable Rate Note (the "Note") to MBLO FUNDING, INC.

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

16419 FRANCIS COURT
ORLAND PARK, ILLINOIS 60462

{Property Address}

THE NOTE CONTAINS PROVISIONS ALLOWING FOR CHANGES IN THE INTEREST RATE AND THE MONTHLY PAYMENT. THE NOTE LIMITS THE AMOUNT THE BORROWER'S INTEREST RATE CAN CHANGE AT ANY ONE TIME AND THE MAXIMUM RATE THE BORROWER MUST PAY.

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

A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an initial interest rate of 7.0000 %. The Note provides for changes in the interest rate and the monthly payments, as follows:

B. INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The interest rate I will pay may change on the first day of MAY , 2003 , and on that day every 12th month thereafter. Each date on which my interest rate could change is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my interest rate will be based on an Index. The "Index" is the weekly average yield on United States Treasury securities adjusted to a constant maturity of 1 year, as

MULTISTATE ADJUSTABLE RATE RIDER - ARM 5-2 -Single Family- Fannie Mae/Freddie Mac Uniform Instrument

VMP-822U (9705)

Form 3311-3/95

Page 1 of 3

Initials: 

VMP MORTGAGE FORMS • (800)527-7291

DPS 9504

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, in 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 general law as of the date of this instrument. Lender shall not exercise this option if (a) Borrower causes to be submitted to Lender information required by Lender to evaluate the intended transfer as if a new loan were being made to the instrument. Lender also shall not exercise this option if:

The Note Holder will deliver or mail to me a notice of any changes in my interest rate and the amount of my monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will answer any question I may have regarding the notice.

(E) Effective Date of Changes
My new interest rate will become effective on each Change Date. I will pay the amount of my new monthly payment beginning on the first monthly payment date after the Change Date until the amount of my monthly payment changes again.

(D) Limits on interest rates on car loans

The interest rate I am offered to pay at the first Change Date will not be greater than 9.0000 % or less than 5.0000 %. Therefore, my interest rate will never be increased or decreased on any single Change Date by more than two percentage points (2.0%).

From the rate of interest I have been paying for the preceding twelve months, my interest rate will never be increased or decreased by more than two percentage points (2.0%).

The Note Period will then determine the amount of the monthly payment that would be due under my monthly payments.

Before each Change Date, the Note Holder will calculate my new interest rate by adding 2.8750 % to the current index. The Note Holder will calculate my new interest rate by adding 2.8750 % to the current index. The Note Holder will be my new interest rate until the next Change Date.

make available by the regular recursive board; the most recent index figure available as of the date of each change Date is called the "Current Index". If the index is no longer available, the Note Holder will choose a new index which is based upon comparable information. The Note Holder will give me notice of this choice.

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transferee; and (b) Lender reasonably determines that Lender's security will not be impaired by the loan assumption and that the risk of a breach of any covenant or agreement in this Security Instrument is acceptable to Lender.

To the extent permitted by applicable law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender releases Borrower in writing.

If Lender exercises the option to require immediate payment in full, 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.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider.

Michael J. Skrabis _____ (Seal) _____ (Seal)
MICHAEL J. SKRABIS - Borrower - Borrower

_____ (Seal) _____ (Seal)
- Borrower - Borrower

_____ (Seal) _____ (Seal)
- Borrower - Borrower

_____ (Seal) _____ (Seal)
- Borrower - Borrower

PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 16TH day of APRIL 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

MBLO FUNDING, INC.

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:
16419 FRANCIS COURT, ORLAND PARK, ILLINOIS 60462

[Property Address]

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

THE COVENANTS, CONDITIONS AND RESTRICTIONS OF RECORD (the "Declaration").

The Property is a part of a planned unit development known as

ALPINE HEIGHTS TOWNHOMES

[Name of Planned Unit Development]

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

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

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. 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 insuring the Property 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 provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds 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 PUD RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

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MMO -7 101081.02

VMP MORTGAGE FORMS - 1002621-229

Form 3150 9/90

Index: *[Signature]*

DPS 4932

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DPS 4923

Form 3:50 9/90

PMS 242

7-1979/C2

-Borrower
(Seal)

-Borrower
(Seal)

-Borrower
(Seal)

-Borrower
(Seal)

MICHAEL J. KRAIBIS
10/16/80 082-260

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

- Leender to Borrower requesting payment.
- Interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from the Security Instrument. Leender and Borrower and Leender agree to other terms of payment, these amounts shall bear the Security Instrument. Leender under this paragraph F shall become additional debt of Borrower secured by Any amount disbursed by Leender under this paragraph F shall become additional debt of Borrower secured by F. Remedies. If Borrower does not pay PUD dues and assessments when due, then Leender may pay them. maintained by the customers Association unacceptable to Leender.
- (iv) any action which would have the effect of rendering the public liability insurance coverage Association; or
- (v) termination of professional management and assumption of self-management of the Owners express benefit of Leender;
- (vi) any amendment to any provision of the "Constituent Documents" if the provision is for the elimination of substantial destruction by fire or other casualty or in the case of a taking by condemnation or law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or (i) the abandonment or termination of the PUD, except for abandonment or termination required by written consent, either partition or subdivision the Property or consent to E. Leender's Prior Consent. Borrower shall not, except after notice to Leender and with Leender's prior provided in Uniform Covenant 10.
- Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any convenience in lieu of owner's unit, are hereby assigned to the Leender to Leender. Such proceeds shall be applied by Leender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.
- D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to