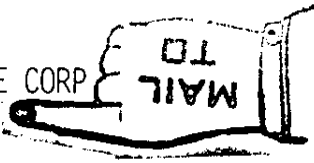


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Cook County Recorder 39.50



PRIORITY 1 MORTGAGE CORP
9501 W DEVON #320
ROSEMONT, IL 60018



Prepared by: Bonnie Spars

AP# 20 PATEL, R1
LN# 1343093

10

In type
MORTGAGE MIN 100014240000082416

THIS MORTGAGE ("Security Instrument") is given on April 30, 1999. The mortgagor is
ROHITKUMAR C. PATEL and NIRMALA R. PATEL, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to Mortgage Electronic Registration Systems, Inc. ("MERS"), (solely as nominee for Lender, as hereinafter defined, and Lender's successors and assigns), as beneficiary. MERS is organized and existing under the laws of Delaware, and has an address and telephone number of P.O. Box 2026, Flint, MI 48501-2026, tel. (888) 679-MERS.

PRIORITY 1 MORTGAGE CORP

1st AMERICAN TITLE order #

AC184958
ML

("Lender") is organized and existing under the laws of The United States of America, and has an address of 9501 W DEVON #320, ROSEMONT, IL 60018

One Hundred Four Thousand and no/100

Dollars (U.S. \$ 104,000.00).

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, 2029.

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

ILLINOIS-Single Family-FNMA/FHLMC UNIFORM INSTRUMENT WITH MERS

Page 1 of 6

Initials: *RCM*

VMP -6N(IL) (9802).01 MW 02/98.01

VMP MORTGAGE FORMS - (800)521-7291

NRP

Form 3014 9/90
Amended 2/98



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 A CREDIT AGAINST THE SUMS SECURED BY THIS SECURITY INSTRUMENT.

IF THE FUNDS HELD BY LENDER EXCEED THE AMOUNTS PERMITTED TO BE HELD BY APPLICABLE LAW, LENDER SHALL ACCOUNT TO BORROWER FOR THE EXCESS FUNDS IN ACCORDANCE WITH THE REQUIREMENTS OF APPLICABLE LAW. IF THE AMOUNT OF THE FUNDS HELD BY LENDER AT ANY TIME 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. BORROWER SHALL MAKE UP THE DEFICIENCY IN NO MORE THAN TWELVE MONTHLY PAYMENTS, AT LENDER'S SOLE DISCRETION.

THE FUNDS SHALL BE HELD IN AN INSTITUTION WHOSE DEPOSITS ARE INSURED BY A FEDERAL AGENCY, INSTRUMENTALLY, OR ENTITY (INCLUDING LENDER, IF LENDER IS SUCH AN INSTITUTION) 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, ANNUALLY ANALYZING THE FUNDS, 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. BORROWER AND LENDER MAY AGREE IN WRITING, HOWEVER, THAT INTEREST SHALL BE PAID ON THE FUNDS. LENDER SHALL GIVE TO BORROWER, WITHOUT CHARGE, AN ANNUAL ACCOUNTING OF THE FUNDS, SHOWING CREDITS AND DEBITS TO THE FUNDS AND THE PURPOSE FOR WHICH EACH DEBIT TO THE FUNDS WAS MADE. THE FUNDS ARE PLEDGED AS ADDITIONAL SECURITY FOR ALL SUMS SECURED BY THIS SECURITY INSTRUMENT.

LENDER MAY ESTIMATE THE AMOUNT OF FUNDS DUE ON THE BASIS OF CURRENT DATA AND REASONABLE ESTIMATES OF EXPENDITURES OF FUTURE ESCROW ITEMS OR OTHERWISE IN ACCORDANCE WITH APPLICABLE LAW.

LENDER MAY, AT ANY TIME, COLLECT AND HOLD FUNDS IN AN AMOUNT NOT TO EXCEED THE LESSER AMOUNT SETS A LESSER AMOUNT. IF SO, LENDER MAY, AT ANY TIME, COLLECT AND HOLD FUNDS IN AN AMOUNT NOT TO EXCEED THE LESSER AMOUNT. IF SO, LENDER MAY, AT ANY TIME, COLLECT AND HOLD FUNDS IN AN AMOUNT NOT TO EXCEED THE LESSER AMOUNT. IF SO, LENDER MAY, AT ANY TIME, COLLECT AND HOLD FUNDS IN AN AMOUNT NOT TO EXCEED THE LESSER AMOUNT.

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Parcel ID #: 14-16-303-035-1206
which has the address of 720 W. GORDON TERRACE #17L
CHICAGO [City], Illinois 60613
[Street] [Zip Code] ("Property Address");

Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to MERS (solely as nominee for Lender and Lender's successors and assigns) and to the successors and assigns of MERS, the following described property located in Cook County, Illinois:
SE ATTACHED LEGAL DESCRIPTION.

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 mortgage, 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

Initials: NRP

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

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.

6. Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.

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.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments 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 time directly 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 Lender under paragraphs 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.

2. Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

1. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

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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
- Graduated Payment Rider
- Balloon Rider
- VA Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Other(s) [specify]
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

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:

Rohit Kumar C Patel (Seal)
ROHITKUMAR C. PATEL -Borrower

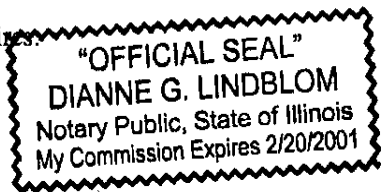
Nirmala R. Patel (Seal)
NIRMALA R. PATEL -Borrower

(Seal) -Borrower

STATE OF ILLINOIS, Cook County ss:
I, The undersigned, a Notary Public in and for said county and state do hereby certify that ROHITKUMAR C. PATEL and NIRMALA R. PATEL

_____, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 30th day of April, 1999.

My Commission Expires



[Signature]
Notary Public

82544528

Initials: RCV

NR

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

relate to health, safety or environmental protection. this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by all necessary remedial actions in accordance with Environmental Law.

any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any residential uses and to maintenance of the Property. 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 20. Hazardous Substances. Borrower shall not cause or permit the presence, use, disposal, storage, or release of any information required by applicable law.

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

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

permitted by this Security Instrument without further notice or demand on Borrower. Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not of this Security Instrument.

Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without 17. Transfer of the Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it

16. Borrower's Copy. Borrower shall be given one conformed copy of the Note and of this Security Instrument. to be severable. given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note 15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the

Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph. Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this

CONDOMINIUM RIDER

AP# 20 PATEL, R1

LN# 1343093

THIS CONDOMINIUM RIDER is made this 30th day of April, 1999, 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 PRIORITY 1 MORTGAGE CORP

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

720 W. GORDON TERRACE #17L, CHICAGO, IL 60613
[Property Address]

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

[Name of Condominium Project]
GORDON TERRACE

(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.

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

VMP-8U (9705)

Form 3140 9/90

Page 1 of 3 MW 05/97

Initials: RCP

NRP

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MRP

Initials:

RCW

payable, with interest, upon notice from Lender to Borrower requesting payment.

Borrower secured by the 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

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of

maintained by the Owners Association unacceptable to Lender.

(iv) any action which would have the effect of rendering the public liability insurance coverage

Association; or

(iii) termination of professional management and assumption of self-management of the Owners

express benefit of Lender;

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

a taking by condemnation or eminent domain;

termination required by law in the case of substantial destruction, by fire or other casualty or in the case of

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

prior written consent, 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

secured by the Security Instrument as provided in Uniform Covenant 10.

are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums

Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation,

payable to Borrower in connection with any condemnation or other taking of all or any part of the

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

extent of coverage to Lender.

the Owners Association maintains a public liability insurance policy acceptable in form, amount, and

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that

with any excess paid to Borrower.

hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument,

loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a

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

Association policy.

the Property is deemed satisfied to the extent that the required coverage is provided by the Owners

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on

the yearly premium installments for hazard insurance on the Property; and

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of

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

Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards

insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted

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

_____ (Seal)	<u>Rohitkumar C Patel</u> (Seal)
-Borrower	ROHITKUMAR C. PATEL -Borrower
_____ (Seal)	<u>Nirmala R. Patel</u> (Seal)
-Borrower	NIRMALA R. PATEL -Borrower
_____ (Seal)	_____ (Seal)
-Borrower	-Borrower
_____ (Seal)	_____ (Seal)
-Borrower	-Borrower

Property of Cook County Clerk's Office

LEGAL DESCRIPTION:

UNIT 176 IN GORDON TERRACE CONDOMINIUM, AS DELINEATED ON THE SURVEY OF CERTAIN LOTS OR PARTS THEREOF IN WALLER'S ADDITION TO BUENA PARK SUBDIVISION, BEING A SUBDIVISION LOCATED IN SECTION 16, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM OWNERSHIP RECORDED JUNE 14, 1978 AS DOCUMENT 24491225, IN COOK COUNTY ILLINOIS, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT, AS SET FORTH IN SAID DECLARATION AS AMENDED FROM TIME TO TIME.

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101
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