

PLANNED UNIT DEVELOPMENT RIDER

UNOFFICIAL COPY

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 15TH day of APRIL, 1987, 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 SEARS MORTGAGE CORPORATION AN OHIO CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

10071 FRONTAGE RD. #A SKOKIE, ILLINOIS 60077

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 LEGAL: LOT 3 (EXCEPT THE NORTH 2.42 FEET THEREOF) AND THE NORTH 2.61 FEET OF LOT 4, ALSO THAT PART OF LOT "A" LYING SOUTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SAID NORTH 2/42 FEET OF LOT 3 AND LYING NORTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SAID NORTH 2.61 FEET ECT... SEE MORTGAGE

(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 one-twelfth 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.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to 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 conveyance in lieu 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 Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the PUD, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;

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

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay PUD 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 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.

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

[Signature] (Seal) RYSZARD PLOSKONKA Borrower

[Signature] (Seal) IRENA PLOSKONKA Borrower

[Signature] (Seal) Borrower

[Signature] (Seal) Borrower

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02-58-7109B

FHA Assumability Rider

THIS FHA ASSUMABILITY RIDER is made this 15TH day of APRIL, 19 87 and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure the Borrower's note to

SEARS MORTGAGE CORPORATION

(the "Lender")

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

10071 FRONTAGE RD. #A SKOKIE, ILLINOIS 60077
(Property Address)

"The Mortgagee shall, with the prior approval of the Federal Housing Commissioner, or his designee, declare all sums secured by this mortgage to be immediately due and payable if all or a part of the property is sold or otherwise transferred (other than by devise, descent or operation of law) by the mortgagor, pursuant to a contract of sale executed not later than 24 months after the date of execution of this mortgage or not later than 24 months after the date of a prior transfer of the property subject to this mortgage, to a purchaser whose credit has not been approved in accordance with the requirements of the Commissioner."

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

Witnesses:

Wandy Cap

RYSZARD PLOSKONKA

(Seal)
Borrower

Irena Ploskonka

IRENA PLOSKONKA

(Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

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State of Illinois
02-58-71098

Mortgage

FHA Case No.
131498-1970

This Indenture, made this **15TH** day of **APRIL**, 19 **87**, between **RYSZARD PLOSKONKA AND IRMA PLOSKONKA HIS WIFE**

Mortgagor, and

SEARS MORTGAGE CORPORATION
a corporation organized and existing under the laws of **THE STATE OF OHIO**
Mortgagee.

Witnesseth: That whereas the Mortgagor is justly indebted to the Mortgagee, as is evidenced by a certain promissory note bearing even date herewith, in the principal sum of **FIFTY EIGHT THOUSAND DOLLARS AND NO/100** Dollars (\$ **58,000.00**)

payable with interest at the rate of **NINE** per centum (**9.0** %) per annum on the unpaid balance until paid, and made payable to the order of the Mortgagee at its office in **300 KNIGHTSBRIDGE PARKWAY #500 LINCOLNSHIRE, ILLINOIS 60069**, or at such other place as the holder may designate in writing, and delivered; the said principal and interest being payable in monthly installments of **FOUR HUNDRED SIXTY SIX DOLLARS AND 69/100** Dollars (\$ **466.69**)

of **JUNE 1,** 19 **87**, and a like sum on the first day of each and every month thereafter until the note is fully paid, except that the final payment of principal and interest, if not sooner paid, shall be due and payable on the first day of **MAY 1,** 20 **17**.

Now, Therefore, the said Mortgagor, for the better securing of the payment of the said principal sum of money and interest and the performance of the covenants and agreements herein contained, does by these presents Mortgage and Warrant unto the Mortgagee, its successors or assigns, the following described Real Estate situate, lying, and being in the county of and the State of Illinois, to wit: **COOK COUNTY**

LOT 3 (EXCEPT THE NORTH 2.42 FEET THEREOF) AND THE NORTH 2.61 FEET OF LOT 4, ALSO THAT PART OF LOT "A" LYING SOUTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SAID NORTH 2.42 FEET OF LOT 3 AND LYING NORTH OF THE EASTERLY EXTENSION OF THE SOUTH LINE OF THE SAID NORTH 2.61 FEET OF LOT 4 (TAKEN AS A TRACT (EXCEPTING FROM AFORESAID PROPERTY THE EAST 147.33 FEET THEREOF)).

IN ORCHARD MANOR HIGHLANDS SUBDIVISION OF PART OF THE EAST 5 ACRES OF THE WEST 15 ACRES OF THE FRACTIONAL NORTHEAST 1/4 OF SECTION 9, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON AUGUST 1, 1956, AS DOCUMENT NUMBER 16 86 411.

PERMANENT INDEX NUMBER (8) 10 09 200 040 *MOB*
VOLUME NUMBER 110

PROPERTY ADDRESS **10071 FRONTAGE ROAD #A SKOKIE, ILLINOIS 60077**

Together with all and singular the tenements, hereditaments and appurtenances thereunto belonging, and the rents, issues, and profits thereof, and all apparatus and fixtures of every kind for the purpose of supplying or distributing heat, light, water, or power, and all plumbing and other fixtures in, or that may be placed in, any building now or hereafter standing on said land, and also all the estate, right, title, and interest of the said Mortgagor in and to said premises.

This form is used in connection with mortgages insured under the one- to four-family programs of the National Housing Act which require a One-Time Mortgage Insurance Premium payment (including sections 203(b) and (l)) in accordance with the regulations for those programs.

NOTE IDENTIFIED BY

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Prepared by:
CARY FRASE
SRARS MORTGAGE CORPORATION
1834 WALDEN OFFICE SQUARE ST 200
SCHMIDTUNG, ILLINOIS 60195

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at o'clock

Doc. No.

... and duly recorded in Book ... of ...

... County, Illinois, on the ...

Filed for Record in the Recorder's Office of ...

Property of Cook County Clerk's Office

3608218

A.D. 1987

MID AMERICA TITLE COMPANY
123 W. Madison Street
Chicago, Illinois 60602

Notary Public

day APRIL 15, 1987

Given under my hand and Notarial Seal this 15th day of APRIL, 1987, I, the undersigned, a notary public, in and for the county and State of Illinois, do hereby certify that RYSZARD PLOSKONKA and IRENA PLOSKONKA are person whose names are person and acknowledged that they signed, sealed, and delivered the said instrument as THEIR free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

his wife, personally known to me to be the same subscribed to the foregoing instrument, appeared before me this day in

Witness the hand and seal of the Mortgagor, the day and year first written.
RYSZARD PLOSKONKA
IRENA PLOSKONKA
Irena Ploskonka

of loss if not made promptly by Mortgagor, and each insurance company concerned is hereby authorized and directed to make payment for such loss directly to the Mortgagee instead of to the Mortgagor and the Mortgagee jointly, and the insurance proceeds, or any part thereof, may be applied by the Mortgagee at its option either to the reduction of the indebtedness hereby secured or to the restoration or repair of the property damaged. In event of foreclosure of this mortgage or other transfer of title to the mortgaged property in extinguishment of the indebtedness secured hereby, all right, title and interest of the Mortgagor in and to any insurance policies then in force shall pass to the purchaser or grantee.

That if the premises, or any part thereof, be condemned under any power of eminent domain, or acquired for a public use, the damages, proceeds, and the consideration for such acquisition, to the extent of the full amount of indebtedness upon this Mortgage, and the Note secured hereby remaining unpaid, are hereby assigned to the Mortgagee and shall be paid forthwith to the Mortgagee to be applied by it on account of the indebtedness secured hereby, whether due or not.

The Mortgagor Further Agrees that should this mortgage and the note secured hereby not be eligible for insurance under the National Housing Act, within **SIXTY (60)** days from the date hereof (written statement of any officer of the Department of Housing and Urban Development or authorized agent of the Secretary of Housing and Urban Development dated subsequent to the **SIXTY (60)** days' time from the date of this mortgage, declining to insure said note and this mortgage being deemed conclusive proof of such ineligibility), the Mortgagee or the holder of the note may, at its option, declare all sums secured hereby immediately due and payable. Notwithstanding the foregoing, this option may not be exercised by the Mortgagee when the ineligibility for insurance under the National Housing Act is due to the Mortgagor's failure to remit the mortgage insurance premium to the Department of Housing and Urban Development.

In the Event of default in making any monthly payment provided for herein and in the note secured hereby for a period of thirty (30) days after the due date thereof, or in case of a breach of any other covenant or agreement herein stipulated, then the whole of said principal sum remaining unpaid together with accrued interest thereon, shall, at the election of the Mortgagee, without notice, become immediately due and payable.

And In The Event that the whole of said debt is declared to be due, the Mortgagee shall have the right immediately to foreclose this mortgage, and upon the filing of any bill for that purpose, the court in which such bill is filed may at any time thereafter, either before or after sale, and without notice to the said Mortgagor, or any party claiming under said Mortgagor, and without regard to the solvency or insolvency of the person or persons liable for the payment of the indebtedness secured hereby, at the time of such applications for appointment of a receiver, or for an order to place Mortgagee in possession of the premises and without regard to the value of said premises or whether the same shall be then occupied by the owner of the equity of redemption, as a homestead, enter an order placing the Mortgagee in possession of the premises, or appoint a receiver for the benefit of the Mortgagee with power to collect the rents, issues, and profits of the said premises during the pendency of such foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, and such rents, issues, and profits when collected may be applied toward the payment of the indebtedness, costs, taxes, insurance, and other

items necessary for the protection and preservation of the property.

Whenever the said Mortgagee shall be placed in possession of the above described premises under an order of a court in which an action is pending to foreclose this mortgage or a subsequent mortgage, the said Mortgagee, in its discretion, may: keep the said premises in good repair; pay such current or back taxes and assessments as may be due on the said premises; pay for and maintain such insurance in such amounts as shall have been required by the Mortgagee; lease the said premises to the Mortgagor or others upon such terms and conditions, either within or beyond any period of redemption, as are approved by the court; collect and receive the rents, issues, and profits for the use of the premises hereinabove described; and employ other persons and expend itself such amounts as are reasonably necessary to carry out the provisions of this paragraph.

An In Case of Foreclosure of this mortgage by said Mortgagee in any court of law or equity, a reasonable sum shall be allowed for the solicitor's fees, and stenographers' fees of the complainant in such proceeding, and also for all outlays for documentary evidence and the cost of a complete abstract of title for the purpose of such foreclosure; and in case of any other suit, or legal proceeding, wherein the Mortgagee shall be made a party thereto by reason of this mortgage, its costs and expenses, and the reasonable fees and charges of the attorneys or solicitors of the Mortgagee, so made parties, for services in such suit or proceedings, shall be a further lien and charge upon the said premises under this mortgage, and all such expenses shall become so much additional indebtedness secured hereby and be allowed in any decree foreclosing this mortgage.

And There Shall be Included in any decree foreclosing this mortgage and be paid out of the proceeds of any sale made in pursuance of any such decree: (1) All the costs of such suit or suits, advertising, sale, and conveyance, including attorneys', solicitors', and stenographers' fees, outlays for documentary evidence and cost of said abstract and examination of title; (2) all the moneys advanced by the Mortgagee, if any, for the purpose authorized in the mortgage with interest on such advances at the rate set forth in the note secured hereby, from the time such advances are made; (3) all the accrued interest remaining unpaid on the indebtedness hereby secured; and (4) all the said principal money remaining unpaid. The overplus of the proceeds of the sale, if any, shall then be paid to the Mortgagor.

If the Mortgagor shall pay said note at the time and in the manner aforesaid and shall (a) be by, comply with, and duly perform all the covenants and agreements herein, then this conveyance shall be null and void and Mortgagee will, within thirty (30) days after written demand therefor by Mortgagor, execute a release or satisfaction of this mortgage, and Mortgagor hereby waives the benefits of all statutes or laws which require the earlier execution or delivery of such release or satisfaction by Mortgagee.

It is Expressly Agreed that no extension of the time for payment of the debt hereby secured given by the Mortgagee to any successor in interest of the Mortgagor shall operate to release, in any manner, the original liability of the Mortgagor.

The Covenants Herein Contained shall bind, and the benefits and advantages shall inure, to the respective heirs, executors, administrators, successors, and assigns of the parties hereto. Wherever used, the singular number shall include the plural, the plural the singular, and the masculine gender shall include the feminine.

