

UNOFFICIAL COPY

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contacts in good faith the lien by, or detends against enforcement of the lien in, legal proceedings which in the Lender's option operate to prevent the enforcement of the lien or forfeiture of any part of the Property; 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.

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 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument. Lender shall promptly refund to Borrower any sums secured by this Security Instrument, and Lender 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 late charges due under the Note; second, to prepayment charges due under the Note; third, to amount payable under paragraph 2; fourth, to interest due; and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach to the Property over this Security Instrument, and Lender shall pay them 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.

5. Funds Held by Lender. If the amount of the funds held by Lender is not sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount. If the amount of the funds held by Lender is sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount. If the amount of the funds held by Lender is sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount.

6. Funds Held by Lender. If the amount of the funds held by Lender is not sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount. If the amount of the funds held by Lender is sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount.

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19. Funds Held by Lender. If the amount of the funds held by Lender is not sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount. If the amount of the funds held by Lender is sufficient to pay the sums secured by this Security Instrument, Lender shall promptly refund to Borrower the excess amount.

559555

146 35-81
1-23-91/KW

THIS MORTGAGE ("Security Instrument") is given on 18th day of JANUARY, 1991. The mortgagor is JAMES M SPIRA AND DEBORAH S SPIRA HUSBAND AND WIFE.

NOTE IDENTIFIED
MORTGAGE

(Specify the date and time for Recording Date)

0057460773

3939558

[Handwritten signature]

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3939558

Property of Cook County

ILLINOIS, DOCUMENT LR2754081, AS AMENDED FROM TIME TO TIME, IN COOK COUNTY, AND EASEMENTS FOR THE TRIUMVERA HOMEOWNER'S ASSOCIATION FILED AS PARCEL 1 AS SET FORTH IN THE DECLARATION OF COVENANTS AND RESTRICTIONS EASEMENTS FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF

Subject 2:

ILLINOIS SAID DECLARATION, SURVEY AND AMENDMENTS THEREOF, IN COOK COUNTY, AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN INTEREST IN THE PARCELS (EXCEPTING FROM SAID PARCELS ALL THE PROPERTY DOCUMENT LR3042318, TOGETHER WITH SAID UNITS' UNDIVIDED PERCENTAGE TRIUMVERA, INC., A CORPORATION OF ILLINOIS, FILED AS AFORESAID AS AMENDATORY AND SUPPLEMENTAL DECLARATION MADE BY SAID TRUSTEE AND BY INCLUDING THE AMENDMENT TO SAID SURVEY ATTACHED AS EXHIBIT 'C' TO ILLINOIS, AS DOCUMENT LR2806521, AS AMENDED FROM TIME TO TIME, FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, AND BY BRIDGEWAY DEVELOPMENT CORPORATION, A CORPORATION OF ILLINOIS, TRUST AGREEMENT DATED NOVEMBER 1, 1972 AND KNOWN AS TRUST NUMBER 44885 LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER CONDOMINIUM OWNERSHIP FOR THE TRIUMVERA TOWNHOME CONDOMINIUM MADE BY PARCELS), WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF 1-13, 1-14, 1-15, 1-16, AND 1-17, (HEREINAFTER REFERRED TO AS THE DESCRIBED IN SAID SURVEY AS PARCELS 1-7, 1-8, 1-9, 1-10, 1-11, 1-12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, 1/2 OF THE SOUTH EAST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12 UNIT NUMBER 1-14-B, IN THE TRIUMVERA TOWNHOME CONDOMINIUM, AS PARCEL 1:

ATTACHED ADDENDUM

UNOFFICIAL COPY

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard, included within the term "extended coverage" and any other hazard for which lender requires insurance. This insurance shall be maintained in the amount 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. 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.

6. Preservation and Maintenance of Property. Lender shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. 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 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 attorney's fees and entering on the Property to make repairs. Although lender may take action under Paragraph 7, Lender does not have to do so.

8. Any amounts due or to be due by Borrower under this Paragraph 7 shall become additional debt of Borrower secured by this Security Instrument. Lender and Borrower 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.

9. 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 insurance in effect until such time as the requirement for the insurance terminates in accordance with Paragraph 8 and lender's written agreement or applicable law.

10. 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.

11. 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.

12. 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, 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.

13. If the Property is abandoned by Borrower, or if the 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 for restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

14. 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.

15. Borrower Not Released; Forfeiture. Lender may, at its option, extend or postpone the due date of the monthly payments referred to in Paragraphs 1 and 2 or change the amount of such payments, or 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 to refuse or 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 or of the exercise of any right or remedy.

16. Successors and Assigns Bound; Joint and Several Liability; Co-Debtors. 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 assigns this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument and is not personally obligated to pay the sums secured by this Security Instrument 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.

17. 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 limit, then: (a) any such loan charges 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 payment without any prepayment charge under the Note.

18. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by Paragraph 19. If lender exercises this option, lender shall take the steps specified in the second Paragraph of Paragraph 19.

19. Notices. Any notice to Borrower provided for in this Security Instrument shall be deemed to have been given as provided in this Paragraph. Lender's address stated herein or any other address borrower designates by notice to lender, lender, at its option, may 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 unless applicable law requires use of another method. The notice shall be directed to the address given by lender when provided for in this Paragraph.

20. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument and the Note are declared to be severable.

3936558

3939559

(Name of Condominium Project)

TRIMVERA

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

3813 APPIAN WAY GLENVIEW, IL 60025

{Property Address}

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

TRIMVERA

(Name of 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 period, 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.

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.

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, whether of the unit or of the common elements, 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.

THIS CONDOMINIUM RIDER is made this 18TH, day of JANUARY, 1991, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust of Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to METROPOLITAN FINANCIAL MORTGAGE CORPORATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

CONDOMINIUM RIDER

UNOFFICIAL COPY

Property of Cook County Clerk's Office

3939558

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

DEBORAH S SPIRA
Deborah S. Spira

JAMES M. SPIRA
James M. Spira

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:

(1) the abandonment or termination of the Condominium Project, except for fire or other casualty or in the case of a taking by condemnation or eminent domain; (2) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender; (3) termination of professional management and assumption of self-management of the Owners Association; or (4) 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 condominium dues and assessments when due, the 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 Condominium Rider.

UNOFFICIAL COPY

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)
DEBORAH S SPIRA
JAMES M SPIRA

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

- Adjustable Rate Rider
- Continuum Rider
- 2-4 Family Rider
- Graduated Payment Rider
- Planned Unit Development Rider
- Other(s) (Specify)

Instrument. (Check applicable boxes.)
Borrower and Lender further covenant and agree as follows:

19. 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 paragraphs 13 and 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 nonexistence 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 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the property and to collect the rents of the property including those due. Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument.

22. Waiver of Homestead. Borrower, Borrower shall waive all right of homestead exemption in the property. Borrower shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument.

23. 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 boxes.)

24. Assignment. Borrower shall assign to Lender all of its right, title and interest in the property and in any other assets which are pledged to secure the obligations of this Security Instrument. Lender shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument. Lender shall be released from all obligations under this Security Instrument.

25. 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.

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

27. 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.

28. Borrower's Right to Redeem. 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 would be due under this Security Instrument and the home had no acceleration 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 paragraphs 13 or 17.

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ILLINOIS - Single Family
FHA/FLMC Uniform Instrument

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Form 3014 (12/83)
CLDOC927 (3/90)

3939558

Property of Cook County Clerk's Office

Record and Return to:
METROPOLITAN FINANCIAL MORTGAGE CORPORATION
1000 E. Woodfield Road, Suite 240
Schaumburg, IL 60173

(Space Below This Line Reserved For Lender and Recorder)

This instrument was prepared by METROPOLITAN FINANCIAL MORTGAGE CORPORATION, 1000 East Woodfield Road, Suite 240, Schaumburg, IL 60173.

OFFICIAL SEAL
K. FERNOQUIST
Notary Public
Notary Public, State of Illinois
My Commission Expires 6/1/93

My commission expires:

STATE OF ILLINOIS, Cook County ss:
I, JAMES M SPIRA AND DEBORAH S SPIRA
HUSBAND AND WIFE, WHO ARE personally known to me to be the same person(s) whose name ARE 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 11th day of March, A.D. 19 1993

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3939558

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3939558

Trust

Deed to
Order
Notice
CHICAGO

CHICAGO TITLE INS. CO.
K 73-87-282

Property of Cook County Clerk's Office