SAS-A DIVISION OF INTERCOUNTY S1591242T 39 304

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4217/0100 04 001 Page 1 of 15 2000-06-23 11:20:41 Cook County Recorder 49.50



Acct. No.: 450645'

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MORTGAGE

THIS MORTGAGE ("Security instrument") is given on April 14, 2000. The mortgagor is Timothy J. Weizer and Lorayne M. Dollet, husband and wife as joint tenants ("Borrower"). This Security Instrument is given to Merrill Lynch Credit Corporation and/or assigns, which is organized and existing under the laws of Delaware, and whose address is 4802 Deer Lake Drive East, Jacksonville, Florida 32246-6484 ("Lender"). Por ower owes Lender the principal sum of Four Hundred Thousand and *00/100----- Dollars (U.S. \$400,000.00). 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, 2030. 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 n. Clarts Office located in Cook County, Illinois:

see attached hereto and made a part thereof

which has the address of 100 East Bellevue Place # 28e, Chicago, Illinois 60611 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, appurtenances, and 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."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

ILLINOIS-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT 0834u (09/21/95) PJFILMTG Illinois Mortgage

Form 3014 9/90

(page 1 of 7 pages)

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protect Lender's rights in the Property in accordance with paragraph 7.

unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or

5. Hazard or Property Insurance. Borrower shall keep the improvements now existing or hereafter erected on the

within 10 days of the giving of notice.

may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the 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

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments. the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If

pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower then on time directly to Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall 4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the

paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

paragraphs I and 2 shall be applied: first, to any prepayment charges due under me Note; second, to amounts payable under

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under

Security Instrument.

117

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

monthly payments, at Lender's sole discretion. shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve any time is not sufficient to pay the Escrow Items when due, Lender may so notify Bottower in writing, and, in such case Bottower

Borrower for the excess Funds in accordance with the require, nents of applicable law. If the amount of the Funds held by Lender at

If the Funds held by Lender exceed the arraints permitted to be held by applicable law, Lender shall account to

e en made. The Funds are pledged as additional security for all sums secured by this Security Instrument. ŗ annual accounting of the Funds, showing credies and debits to the Funds and the purpose for which each debit to the Funds was Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or applicable law charge. However, Lender may require 3 orrower to pay a one-time charge for an independent real estate tax reporting service used by verifying the Escrow Items, unless Lander pays Borrower interest on the Funds and applicable law permits Lender to make such a Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or

(including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity

basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with applicable law. any time, collect and hold Funds in an amount not to exceed the lesser amount. Lender may estimate the amount of Funds due on the time, 12 U.S.C.@§ 2601 et seq. ("RESPA"), unless another law that applies to the Funds sets a lesser amount. If so, Lender may, at require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of 1974 as amended from time to time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow Items." Lender may, at any (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with the provisions of ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums, if any; assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments or 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 2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to

principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the UNIFORM COVENAUTS. Borrower and Lender covenant and agree as follows:

limited variations by jurisdiction to constitute a uniform security instrument covering real property.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

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

- Occupancy, Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Inc. ru nent and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless I ender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is on un that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 15, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Porrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the loan application process, gave materially false or inaccurate magnitude or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title we the Property, the leasehold and the fee title shall not merge unless Lender agrees to the merger in writing.
- 7. Protection of Lender's Rights in the Property. If Borrower is a 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 the paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Porrower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall be interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

- 8. Mortgage Insurance. If Lender required mortgage insurance as a condition of making the local secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for a green eason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve payments may no longer be required, at the option of Lender, 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.

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In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument,

condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any

otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall be applied to the sums secured by this immediately before the taking is less than the amount of the sums secured immediately-before the taking, unless Borrower and Lender 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 secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this Security 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

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 If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an Security Instrument whether or not the sums are then due.

this Security Instrument whether or not then due. authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by

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

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

Instrument; and (c) agrees that Lender and any other Borrower may age to extend, modify, forbear or make any accommodations Property under the terms of this Security Instrument; (b) is not rersonally obligated to pay the sums secured by this Security not execute the Note: (a) is co-signing this Security Instrument orby to mortgage, grant and convey that Borrower's interest in the 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this

13. Loan Charges. If the loan secured by this Security Instrument it subject to a law which sets maximum loan charges, with regard to the terms of this Security Instrument or the Note without an Borrower's consent.

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

shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph. stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first cases mail to Lender's address first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any 14. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by

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

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

Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security 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 is

Security Instrument.

paid to Lender.

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

- 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.
- 19. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that co lects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in a condance 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.
- Hazardous Substances. Be recover 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 Substance, that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

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

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

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

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

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dasi-ni-yəmxoddı	Timothy J. Weizer, by Douglas Conover, his a
-Borrower	ind indi
(Seal)	
-Borrower	
-Borrow.r	
Sorrower (Seal)	
(Seal)	
	Witnesses:
	any rider(s) executed by Borrower and recorded with it.
ne terms and covenants contained in this Security Instrument and in	BY SIGNING BELOW. Borrower accepts and agrees to the
	[] Other(s) [specify]
[X] Fixed/Adjustable Rate Rider	[] Construction/Pe.m.nent Loan Rider
[] Adjustable Rate/ Index Conversion Option Rider	[] Index Conversion Option / Periodic Rate Limits Rider
[] Adjustable Rate/Conversion Option Rider	[] Index Conversion Option Rider
[] Conversion Options / Periodic Rate Limits Rider	[] Second Home Rider
[] Conversion Options Rider	[] 1-4 Family Rider
[] Planned Unit Development Rider	[] Balloon Rider
[X] Condominium Rider	[] Adjustable Rate Rider
in the second of	[Check applicable box(es)]
r(s) were a part of this Security Instrument.	covenants and agreements of this Security Instrument as if the ride

Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this

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STATE OF ILLINOIS) .	STATE OF ILLINOIS)
COUNTY OF)ss.	COUNTY OF)ss.
I, the undersigned, a for said County, in the HEREBY CERTIFY that Description of the HEREBY CERTIFY that Description of the Leader of the Lead	personally same person(s) whose ibed to the foregoing perfore me this day in ged that signed.	for said County, in the HEREBY CERTIFY that Lorayne M. Dollet known to me to be the name(s) is/are subscinstrument appeared person, and acknowle	e same person(s) whose ribed to the foregoing before me this day in
free and volume or a	of for the real	her	
free and voluntary apurposes set forth in therein and waiver homestead.	ncluding the release of the right of	purposes set forth,	act, for the uses and including the release of the right of
Given under my hand and o day, of hand and o	Notary Public	Given under my hand and day of Cloud	Notary Public
NOTARY PUBLIC. STA My Commission Expire	DMPSON TE OF ILLINOIS \$ Is Feb. 23, 2001 \$	**************************************	X X S
STATE OF ILLINOIS COUNTY OF))ss.	STATE OF ILLINOIS COUNTY OF))ss.
I, the undersigned, a for said County, in the HEREBY CERTIFY that	e State aforesaid, DO	I, the undersigned, a for sail County, in t HEREBY CIRTIFY that _	a Notary Public in and he State aforesaid, DO
person, and acknowledg	bed to the foregoing efore me this day in ed that signed.	name(s) is/are subscr	personally same person(s) whose ribed to the foregoing before me this day in used that signed,
sealed and delivered as	the said instrument	sealed and delivered as	tle said instrument
free and voluntary ac purposes set forth, in therein and waiver homestead.	ncluding the release	purposes set forth,	act, for the uses and including the release of the right of
iven under my hand and of day of	ficial seal this	Given under my hand and c day of	official seal this
	Notare Publica	<u> </u>	
	Notary Public		Notary Public
Commission expires:		Commission expires:	

UNOFFICIAL COPY MORTGAGE

00466840 Title No.

TO

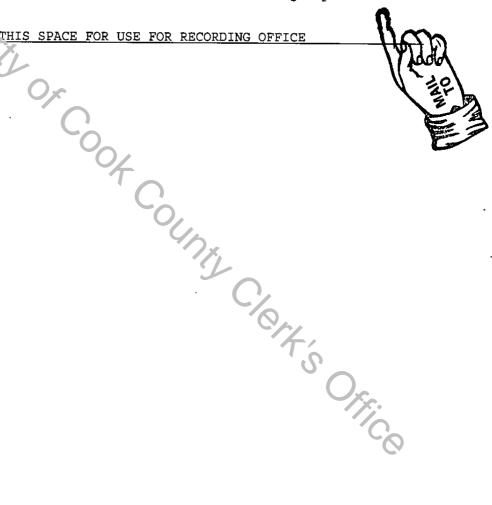
Recorded At Request of Merrill Lynch Credit Corporation

RETURN BY MAIL TO:

Merrill Lynch Credit Corporation 4802 Deer Lake Drive East Jacksonville, Florida 32246-6484

Attention: Post Closing Department

RESERVE THIS SPACE FOR USE FOR RECORDING OFFICE



FIXED/ADJUSTABLE RATE RIDER 166840

LIBOR 6 Month Index (As Published in The Wall Street Journal)

THIS FIXED/ADJUSTABLE RATE RIDER is made this 14th day of April, 2000 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 Fixed/Adjustable Rate Note (the "Note") to Merrill Lynch Credit Corporation, a Delaware corporation, whose street address is 4802 Deer Lake Drive East, Jacksonville, Florida 32246-6484, (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 100 East Bellevue Place # 28e Chicago, Illinois 60611.

THE NOTE PROVIDES FOR A CHANGE IN THE BORROWER'S FIXED INTEREST RATE TO AN ADJUSTABLE INTEREST RATE. THE NOTE LIMITS 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. ADJUSTABLE RATE AND MONTHLY PAYMENT CHANGES

The Note provides for an unital fixed interest rate of 7.75%. The Note also provides for a change in the.... initial fixed rate to an adjustable interes, rate, as follows:

4. ADJUSTABLE INTEREST RATE AND MONTHLY PAYMENT CHANGES

(A) Change Dates

The initial fixed interest rate I will pay will change to an adjustable interest rate on the first day of May 1, 2005, and the adjustable interest rate I will pay may charge on that day every 6th month thereafter. The date on which my initial fixed interest rate changes to an adjustable interest rate, and each date on which my adjustable interest rate could change, is called a "Change Date."

(B) The Index

Beginning with the first Change Date, my adjustable interest rate will be based on an Index. The "Index" is the average of interbank offered rates for 6 month U.S. dollar-denominated deposits in the London market ("LIBOR"), as published in The Wall Street Journal. The most recent Index figure available as of the date 45 days before each Change Date is called the "Current Index."

If the Index is no longer available, the Note Holder will choose a new index that is based upon comparable information. The Note Holder will give me notice of this choice.

LIBOR ARM Rider ST (08/24/99) LARSTR (T) 4506457

(page 1 of 4 pages)

(C) Calculation of Changes

one-eighth of one percentage point (0.125%). Subject to the limits stated in section 4(D) below, this rounded points (2.00%) to the Current Index. The Note Holder will then round the result of this addition to the nearest Before each Change Date the Note Holder will calculate my new interest rate by adding two percentage

The Note Holder will then determine the amount of the monthly payment that would be sufficient to repay amount will be my new interest rate until the next Change Date.

interest rate in substantially equal payments. The result of this calculation will be the new amount of my monthly the unpaid principal that I am expected to owe at the next Change Date in full on the Maturity Date at my new

(D) Limits of Interest Rate Changes

2.00%. My interest rate will never be greater than 13.75%. The interest rate I am required to pay at the first Change Date will not be greater than 13.75% or less than

(L) Effective Date of Changes

monthly payment beginning on the first monthly payment date after the Change Date until the amount of my My new interest rate will become effective on each Change Date. I will pay the amount of my new

(F) Notice of Charges monthly payment clanges again. ائر به احتر

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adjustable interest rate and of my changes in my adjustable interest rate before the effective date of any change. The Note Holder will deliver or mail to me a notice of the change in my initial fixed interest rate to an

also the telephone number of a person .:: ho will answer any question I may have regarding the notice. The notice will include the amount of my monthly payment, any information required by law to be given me and

B, TRANSFER OF THE PROPERTY OF A BENEFICIAL INTEREST IN BORROWER

THE SECURITY INSTRUMENT SHALL BE IN EFFECT AS FOLLOWS: INTEREST RATE UNDER THE TERMS STATED IN SECTION A ABOVE, UNIFORM COVENANT 17 OF I' ONLIF BORROWER'S INITIAL TIKED INTEREST RATE CHANGES TO AN ADJUSTABLE.

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

Borrower fails to pay these sums prior to the expiration of this period, Lender inst invoke any mailed within which Borrower must pay all sums secured by the Security Instrument. notice shall provide a period of not less than 30 days from the date the rotice is delivered or If Lender exercises this option, Lender shall give Borrower notice of acceleration. The

remedies permitted by the Security Instrument without further notice or demand on Borrower.

(page 2 of 4 pages)

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2. WHEN BORROWER'S INITIAL FIXED INTEREST RATE CHANGES TO AN ADJUSTABLE INTEREST RATE UNDER THE TERMS STATED IN SECTION A ABOVE, UNIFORM COVENANT 17 OF THE SECURITY INSTRUMENT DESCRIBED IN SECTION B1 ABOVE SHALL THEN CEASE TO BE IN EFFECT, AND THE PROVISIONS OF UNIFORM COVENANT 17 OF THE SECURITY INSTRUMENT SHALL BE AMENDED TO READ AS FOLLOWS:

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 the Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of the Security Instrument. Lender also shall not exercise the option if:

(a) Lor ower causes to be submitted to Lender information required by Lender to evaluate the intended transferee as if a new loan were being made to the 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 the 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 also may 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 the Security Instrument. Borrower will continue to be obligated under the Note and the 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 vithin which Borrower must pay all sums secured by the Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by the Security Instrument without further notice or demand on Borrower.

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

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 14th day of April, 2000, 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 Merrill Lynch Credit Corporation (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 100 East Bellevue Place # 28e Chicago, Illinois 60611. The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: 100 E. Bellevue Association (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 Leader further covenant and agree as follows:

- A. Condom'ni m Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituer. I ocuments. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Cond no nium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.
- B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installment, for hazard insurance on the Property; and
- (ii) Borrower's obligation under Un form 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 process 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 an 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 10.

CONDOMINIUM RIDER-Single Family-Fannie Mae/Freddie Mac UNIFORM INSTRUMENT Form 3140 9/90 (Page 1 of 2) PrimeFirst CONDO RIDER (02/25/99) PJFSTCR 4506457

1413 Ave 17 rd 100

- 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 Condominium Project, 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 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 payment, these amounts shall bear interest from the date of discursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting paymer.

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

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UNIT 28E TOGETHER WITH ITS DEDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN 100 RELIEVE PLACE COMPONINUM AS DELIMEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT BURNERS 23637025, IN THE DEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 3, TOWNSHIF 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL NERIDIAN, IN COOK COUNTY, ILLINOIS.