

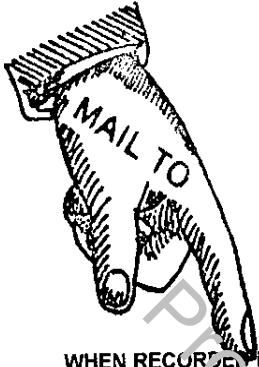
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22/0/0051 27 001 Page 1 of 8

2001-06-29 09:52:00

Cook County Recorder 35.50



WHEN RECORDED MAIL TO:  
MAJESTIC MORTGAGE CORPORATION  
309 N. SEYMOUR  
MUNDELEIN, ILLINOIS 60060

SPACE ABOVE FOR RECORDERS USE

LOAN #:  
ESCROW/CLOSING #: 3033190

APN # 14-29-314-048-1019

**MORTGAGE**  
(Line of Credit)

P.N.T.N.

8 AM

THIS MORTGAGE, dated MAY 14, 2001, is between  
SHARON L. KENNEDY, SINGLE NEVER MARRIED

residing at 2510 NORTH WAYNE AVENUE UNIT 202  
CHICAGO, ILLINOIS 60614

the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and  
MAJESTIC MORTGAGE CORPORATION, AN ILLINOIS CORPORATION  
with an address at  
309 N. SEYMOUR; MUNDELEIN, ILLINOIS 60060  
and hereinafter referred to as "you" or the "Mortgagee."

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage, grant and convey to  
you the premises located at:  
2510 NORTH WAYNE AVENUE UNIT 202; CHICAGO,

COOK County Illinois 60614 ZIP (the "Premises").  
Street, Municipality

and further described as:

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

TWO PAGE CONDOMINIUM RIDER ATTACHED HERETO AND MADE A PART HEREOF

Parcel ID #: 14-29-314-048-1019  
HELOC - IL Mortgage  
FE - 3131(IL) (9610)

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Initials

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ORIGINAL

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The Premises includes all buildings, fixtures and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto.

LOAN: The Mortgage will secure your loan in the principal amount of \$ 18,000.00 or so much thereof as may be advanced and readvanced from time to time to SHARON L. KENNEDY

the Borrower(s) under the Home Equity Credit Line Agreement and Disclosure Statement (the "Note") dated MAY 14, 2001, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Note may be made, repaid and remade from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

## BORROWER'S IMPORTANT OBLIGATIONS:

(a) TAXES: We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) MAINTENANCE: We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

(c) INSURANCE: We will keep the building(s) on the Premises insured at all times against loss by fire, flood and any other hazards you may specify. We may choose the insurance company, but our choice is subject to your reasonable approval. The policies must be for at least the amounts and the time periods that you specify. We will deliver to you upon your request the policies or other proof of the insurance. The policies must name you as "mortgagee" and "loss-payee" so that you will receive payment on all insurance claims, to the extent of your interest under this Mortgage, before we do. The insurance policies must also provide that you be given not less than 10 days prior written notice of any cancellation or reduction in coverage, for any reason. Upon request, we shall deliver the policies, certificates or other evidence of insurance to you. In the event of loss or damage to the Premises, we will immediately notify you in writing and file a proof of loss with the insurer. You

LOAN NO.:

Initials SK



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may, in accordance with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including over-due rental payments, directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

**ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER:** As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

**WAIVERS:** To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

**BINDING EFFECT:** Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

**NOTICE:** Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail, return receipt requested, to your address at

MAJESTIC MORTGAGE CORPORATION

309 N. SEYMOUR; MUNDELEIN, ILLINOIS 60060

or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

**RELEASE:** Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Note has terminated, you shall discharge this Mortgage without charge to us and shall pay any fees for recording of a satisfaction of this Mortgage.

**GENERAL:** You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

**SECURITY AGREEMENT AND FIXTURE FILING:** This Mortgage constitutes a security agreement with respect to all fixtures and other personal property in which you are granted a security interest hereunder, and you shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the state where the property is situated (the "Uniform Commercial Code"). The recording of this Mortgage in the real estate records of the county where the property is located shall also operate from the time of recording as a fixture filing in accordance with Sections 9-313 and 9-402 of the Uniform Commercial Code.

LOAN NO.:

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THIS MORTGAGE has been signed by each of us under seal on the date first above written.

Sealed and delivered in the presence of:

WITNESS:

Karen Poland Sharon Kennedy \_\_\_\_\_ (SEAL)  
Mortgagor:  
SHARON L. KENNEDY

\_\_\_\_\_  
Mortgagor: \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
Mortgagor: \_\_\_\_\_ (SEAL)

\_\_\_\_\_  
Mortgagor: \_\_\_\_\_ (SEAL)

STATE OF ILLINOIS, COOK

County ss:

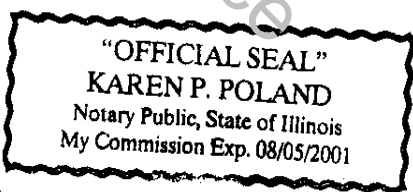
I, the undersigned, a Notary Public in and for said county and state do hereby certify that  
SHARON L. KENNEDY

\_\_\_\_\_, personally known to me to be the same person(s) whose name(s)  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she  
signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 14th day of May, 2001.

My Commission Expires: Karen P. Poland

This Instrument was prepared by: MAJESTIC MORTGAGE



"This Mortgage is subordinate  
to a certain mortgage dated  
\_\_\_\_\_ and recorded as  
Document Number \_\_\_\_\_  
made by \_\_\_\_\_  
to secure a note in the  
amount of \$ \_\_\_\_\_."

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LOAN NO.:

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MAJESTIC MORTGAGE CORPORATION

309 N. SEYMOUR  
MUNDELEIN, ILLINOIS 60060

APN # 14-29-314-048-1019  
LOAN NO.:  
ESCROW #  
TITLE ORDER # 3033190

[SPACE ABOVE RESERVED FOR RECORDER]

ATTACHED TO DEED OF TRUST / MORTGAGE DATED: MAY 14, 2001

Loan No:

Property Address:

2510 NORTH WAYNE AVENUE UNIT 202; CHICAGO, ILLINOIS 60614

## EXHIBIT A

### LEGAL DESCRIPTION

UNITS 202 AND P-15 IN WHEELWORKS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOTS 16,17,18,19,20,21,22,23, AND ALL OF THE EAST AND WEST ALLEY LYING SOUTH OF AND SOUTHERLY OF SAID LOT 18, NORTH AND NORTHERLY OF SAID LOTS 19 TO 23, BOTH INCLUSIVE AND BETWEEN THE EAST LINE AND WEST LINE OF SAID LOT 18

PRODUCED SOUTH ALL IN SUBDIVISION OF THAT PART OF LOT 13 IN COUNTY CLERK'S DIVISION OF BLOCK 43, LYING WEST OF THE EAST LINE OF WARD STREET, EXTENDED AND EAST OF THE WEST 124.0425 FEET OF SAID LOT 13 IN SHEFFIELD'S ADDITION TO CHICAGO, IN SECTION 29, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 85175306 AND AMENDMENT RECORDED AS DOCUMENT 91198150; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS. PIN: 14-29-314-048-1019, 14-29-314-048-1056

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Initials 

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this **14th** day of **May 2001**, 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 **Majestic Mortgage Corporation**

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

**2510 N Wayne Avenue**  
**Unit 202**  
**CHICAGO ILLINOIS 60614**  
[Property Address]

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

**WHEELWORKS CONDOMINIUM**  
[Name of Condominium Project]

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

**A. Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

**B. Property 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 (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance, then: (i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the yearly premium installments for property insurance on the Property; and (ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What Lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property 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, whether or not then due, with the excess, if any, paid to Borrower.

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

Form 3140 1/01

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**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 Section 11.

**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 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 pages 1 and 2 of this Condominium Rider.

  
Sharon L. Kennedy

(Seal)  
-Borrower

(Seal)  
-Borrower

(Seal)  
-Borrower

(Seal)  
-Borrower

(Seal)  
-Borrower

(Seal)  
-Borrower

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MULTISTATE CONDOMINIUM RIDER—Single Family—Fannie Mac/Freddie Mac UNIFORM INSTRUMENT

Form 3140 1/01

ITEM 1623L2 (0011)

(Page 2 of 2 pages)

GREATLAND ■  
To Order Call: 1-800-530-9393 □ Fax: 616-791-1131