

Dollars (U.S. \$ 128,500.00 ) plus interest. Borrower has promised to pay this debt in regular periodic payments and to pay the debt in full not later than November 1, 2034. (E) "Property" means the property that is described below under the heading "Transfer of Rights in the Property." (F) "Loan" means the debt evidenced by the Note, plus interest, any prepayment charges and late charges due under the Note, and all sums due under this Security Instrument, plus interest.

The Note states that Borrower owes Lender One Hundred Twenty-Eight Thousand Five Hundred & 00/100. Lender is the mortgagee under this Security Instrument. (D) "Note" means the promissory note signed by Borrower and dated October 27, 2004. Lender is a Bank organized and existing under the laws of United States of America. Lender's address is 400 East Main Street Stockton, CA 95290. (C) "Lender" is Washington Mutual Bank, FA, a federal association. Borrower is the mortgagor under this Security Instrument.

Words used in multiple sections of this document are defined below and other words are defined in Sections 3, 11, 13, 18, 20 and 21. Certain rules regarding the usage of words used in this document are also provided in Section 16. (A) "Security Instrument" means this document, which is dated October 27, 2004, together with all Riders to this document. (B) "Borrower" is MIDWEST BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 9, 2000 AND KNOWN AS TRUST NID PER 00-1-7711.

DEFINITIONS

03-2280-068088752-8

MORTGAGE

CHICAGO TITLE 008244989

[Space Above This Line For Recording Data]

Doc#: 0435503006  
Eugene "Gene" Moore Fee: \$84.00  
Cook County Recorder of Deeds  
Date: 12/20/2004 09:24 AM Pg: 1 of 31



AFTER RECORDING RETURN TO:  
Washington Mutual Bank, FA  
C/O ACS IMAGE SOLUTIONS  
12691 PALA DRIVE MS156DPCA  
GARDEN GROVE, CA 92841

OTIC # 8244989

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This Security Instrument secures to Lender: (i) the repayment of the Loan, and all renewals, extensions and modifications of the Note; (ii) the performance of Borrower's covenants and agreements under this Security Instrument and the Note; and (iii) the performance of all agreements of Borrower to pay fees and charges arising out of the Loan whether or not herein set forth. For this purpose, Borrower does hereby mortgage, grant and convey to Lender and Lender's

## TRANSFER OF RIGHTS IN THE PROPERTY

Instrument. whether or not that party has assumed Borrower's obligations under the Note and/or this Security Instrument. (P) "Successor in Interest of Borrower" means any party that has taken title to the Property, not qualify as a "federally related mortgage loan" under RESPA. restrictions that are imposed in regard to a "federally related mortgage loan" even if the Loan does subject matter. As used in this Security Instrument, "RESPA" refers to all requirements and from time to time, or any additional or successor legislation or regulation that governs the same and its implementing regulation, Regulation X (24 C.F.R. Part 3500), as they might be amended (O) "RESPA" means the Real Estate Settlement Procedures Act (12 U.S.C. Section 2601 et seq.) under the Note, plus (ii) any amounts under Section 3 of this Security Instrument. (N) "Periodic Payment" means the regularly scheduled amount due for (i) principal and interest default on, the Loan.

(M) "Mortgage Insurance" means insurance protecting Lender against the nonpayment of, or value and/or condition of the Property. (L) "Miscellaneous Proceeds" means any compensation, settlement, award of damages, or proceeds, whether by way of judgment, settlement or otherwise, paid by any third party (other than insurance proceeds paid under the coverages described in Section 5) for: (i) damage to, or destruction of, the Property; (ii) condemnation or other taking of all or any part of the Property; (iii) conveyance in lieu of condemnation; or (iv) misrepresentations of, or omissions as to, the (K) "Escrow Items" means those items that are described in Section 3.

and automated clearinghouse transfers. (J) "Electronic Funds Transfer" means any transfer of funds, other than a transaction originated by check, draft, or similar paper instrument, which is initiated through an electronic terminal, telephonic instrument, computer, or magnetic tape so as to order, instruct, or authorize a financial institution to debit or credit an account. Such term includes, but is not limited to, point-of-sale transfers, automated teller machine transactions, transfers initiated by telephone, wire transfers, (I) "Community Association Dues, Fees, and Assessments" means all dues, fees, assessments and other charges that are imposed on Borrower or the Property by a condominium association, homeowners' association or similar organization. (H) "Applicable Law" means all controlling applicable federal, state and local statutes, regulations, ordinances and administrative rules and orders (that have the effect of law) as well as all applicable final, non-appealable judicial opinions.

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

(G) "Riders" means all Riders to this Security Instrument that are executed by Borrower. The following Riders are to be executed by Borrower [check box as applicable]:

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Payments are deemed received by Lender when received at the location designated in the Note or at such other location as may be designated by Lender in accordance with the notice provisions in Section 15. Lender may return any payment or partial payment if the payment or partial payment is insufficient to bring the Loan current, without waiver of any rights hereunder or prejudice to its rights to refuse such payment or partial payments in the future, but Lender is not obligated to apply such payments at the time such payments are accepted. If each Periodic

Borrower shall pay when due the principal of, and interest on, the debt evidenced by the Note and any prepayment charges and late charges due under the Note. Borrower shall also pay funds for Escrow Items pursuant to Section 3. Payments due under the Note and this Security Instrument shall be made in U.S. currency. However, if any check or other instrument received by Lender as payment under the Note or this Security Instrument is returned to Lender unpaid, Lender may require that any or all subsequent payments due under the Note and this Security Instrument be made in one of more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentally, or entity; or (d) Electronic Funds Transfer.

**1. Payment of Principal, Interest, Escrow Items, Prepayment Charges, and Late Charges.**

UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

THIS SECURITY INSTRUMENT contains uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

**BORROWER COVENANTS:** That Borrower is lawfully seized of the estate hereby conveyed and has the right to 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.

**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."

which currently has the address of 910 S MICHIGAN AVE UNIT 1310  
 CHICAGO, Illinois, [City]  
 60605 [Zip Code]  
 ("Property Address"): [Street]

successors and assigns, with power of sale, the following described property located in Cook County, Illinois:  
 SEE LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

03-2280-068088752-8

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Payment is applied as of its scheduled due date, then Lender need not pay interest on unapplied funds. Lender may hold such unapplied funds until Borrower makes payment to bring the Loan current. If Borrower does not do so within a reasonable period of time, Lender shall either apply such funds or return them to Borrower. If not applied earlier, such funds will be applied to the outstanding principal balance under the Note immediately prior to foreclosure. No offset or claim which Borrower might have now or in the future against Lender shall relieve Borrower from making payments due under the Note and this Security Instrument or performing the covenants and agreements secured by this Security Instrument.

**2. Application of Payments or Proceeds.** Except as otherwise described in this Section 2, all payments accepted and applied by Lender shall be applied in the following order of priority: (a) interest due under the Note; (b) principal due under the Note; (c) amounts due under Section 3. Such payments shall be applied to each Periodic Payment in the order in which it became due. Any remaining amounts shall be applied first to late charges, second to any other amounts due under this Security Instrument, and then to reduce the principal balance of the Note.

If Lender receives a payment from Borrower for a delinquent Periodic Payment which includes a sufficient amount to pay any late charge due, the payment may be applied to the delinquent payment and the late charge. If more than one Periodic Payment is outstanding, Lender may apply any payment received from Borrower to the repayment of the Periodic Payments if, and to the extent that, each payment can be paid in full. To the extent that any excess exists after the payment is applied to the full payment of one or more Periodic Payments, such excess may be applied to any late charges due. Voluntary prepayments shall be applied first to any prepayment charges and then as described in the Note.

Any application of payments, insurance proceeds, or Miscellaneous Proceeds to principal due under the Note shall not extend or postpone the due date, or change the amount, of the Periodic Payments.

**3. Funds for Escrow Items.** Borrower shall pay to Lender on the day Periodic Payments are due under the Note, until the Note is paid in full, a sum (the "Funds") to provide for payment of amounts due for: (a) taxes and assessments and other items which can attain priority over this Security Instrument as a lien or encumbrance of the Property; (b) leasehold payments or ground rents on the Property, if any; (c) premiums for any and all insurance required by Lender under Section 5; and (d) Mortgage Insurance premiums, if any, or any sums payable by Borrower to Lender in lieu of the payment of Mortgage Insurance premiums in accordance with the provisions of Section 10. These items are called "Escrow Items." At origination or at any time during the term of the Loan, Lender may require that Community Association Dues, Fees, and Assessments, if any, be escrowed by Borrower, and such dues, fees and assessments shall be an Escrow Item. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Section. Borrower shall pay Lender the Funds for Escrow Items unless Lender waives Borrower's obligation to pay the Funds for any or all Escrow Items. Lender may waive Borrower's obligation to pay to Lender Funds for any or all Escrow Items at any time. Any such waiver may only be in writing. In the event of such waiver, Borrower shall pay directly, when and where payable, the amounts due for any Escrow Items for which payment of Funds has been waived by Lender and, if Lender requires, shall furnish to Lender receipts evidencing such payment within such time period as Lender may require. Borrower's obligation to make such payments and to provide receipts shall for all purposes be deemed to be a covenant and agreement contained in this Security Instrument, as the phrase "covenant and agreement" is used in Section 9. If Borrower is obligated to pay Escrow Items directly, pursuant to a waiver, and Borrower fails to pay the amount due for an Escrow Item, Lender may exercise its rights under Section 9 and pay such amount and Borrower shall then be obligated under Section 9 to repay to Lender any such amount. Lender may revoke

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the waiver as to any or all Escrow Items at any time by a notice given in accordance with Section 15 and, upon such revocation, Borrower shall pay to Lender all Funds, and in such amounts, that are then required under this Section 3.

Lender may, at any time, collect and hold Funds in an amount (a) sufficient to permit Lender to apply the Funds at the time specified under RESPA, and (b) not to exceed the maximum amount a lender can require under RESPA. Lender shall estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future Escrow Items or otherwise in accordance with Applicable Law.

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentally, or entity (including Lender, if Lender is an institution whose deposits are so insured) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items no later than the time specified under RESPA. Lender shall not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and Applicable Law permits Lender to make such a charge. Unless an agreement is made in writing or Applicable Law requires interest to be paid on the Funds, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Borrower and Lender can agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds as required by RESPA.

If there is a surplus of Funds held in escrow, as defined under RESPA, Lender shall account to Borrower for the excess funds in accordance with RESPA. If there is a shortage of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the shortage in accordance with RESPA, but in no more than twelve monthly payments. If there is a deficiency of Funds held in escrow, as defined under RESPA, Lender shall notify Borrower as required by RESPA, and Borrower shall pay to Lender the amount necessary to make up the deficiency in accordance with RESPA, but in no more than twelve monthly payments.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender.

**4. Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property which can attain priority over this Security Instrument, leasehold payments or ground rents on the Property, if any, and Community Association Dues, Fees, and Assessments, if any. To the extent that these items are Escrow Items, Borrower shall pay them in the manner provided in Section 3.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, but only so long as Borrower is performing such agreement; (b) contests the lien in good faith by, or defends against enforcement of the lien in, legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien while those proceedings are pending, but only until such proceedings are concluded; 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 can attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Within 10 days of the date on which that notice is given, Borrower shall satisfy the lien or take one or more of the actions set forth above in this Section 4.

Lender may require Borrower to pay a one-time charge for a real estate tax verification and/or reporting service used by Lender in connection with this Loan.

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Borrower hereby absolutely and irrevocably assigns to Lender all of Borrower's right, title and interest in and to (a) any and all claims, present and future, known or unknown, absolute or contingent, (b) any and all causes of action, (c) any and all judgments and settlements (whether or not through litigation, mediation, arbitration or otherwise), (d) any and all funds received or receivable in connection with any damage to such property, resulting from any cause or causes whatsoever, from any party or parties whatsoever, and (e) any and all funds received or receivable in connection with any damage to such property, resulting from any cause or causes whatsoever, proceeds.

Borrower hereby absolutely and irrevocably assigns to Lender all of Borrower's right, title and interest in and to all proceeds from any insurance policy (whether or not the insurance policy was required by Lender) that are due, paid or payable with respect to any damage to such property, regardless of whether the insurance policy is established before, on or after the date of this Security instrument. By absolutely and irrevocably assigning to Lender all of Borrower's rights to receive any and all proceeds from any insurance policy, Borrower hereby waives, to the full extent allowed by law, all of Borrower's rights to receive any and all of such insurance

additional loss payable. Borrower shall include a standard mortgage clause and shall name Lender as mortgagee and/or as an additional loss payee. Borrower shall promptly give to Lender all the policies and renewal certificates. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. If Borrower obtains any form of insurance coverage, not otherwise required by Lender, for damage to, or destruction of, the Property, such policy shall include a standard mortgage clause, and shall name Lender as mortgagee and/or as an additional loss payee. Lender shall have the right to hold Lender's right to disapprove such policies, shall include a standard mortgage clause, and shall All insurance policies required by Lender and renewals of such policies shall be subject to with such interest, upon notice from Lender to Borrower requesting payment.

amounts shall bear interest at the Note rate from the date of disbursement and shall be payable, Section 5 shall become additional debt of Borrower secured by this Security instrument. These cost of insurance that Borrower could have obtained. Any amounts disbursed by Lender under this liability and might provide greater or lesser coverage than was previously in effect. Borrower acknowledges that the cost of the insurance coverage so obtained might significantly exceed the purchase. Therefore, such coverage shall cover Lender, but might or might not protect Borrower, and Borrower acknowledges and agrees that Lender's affiliate may receive consideration for such purchase any particular type or amount of coverage. Lender may purchase such insurance from or through any company acceptable to Lender including, without limitation, an affiliate of Lender, insurance coverage, at Lender's option and Borrower's expense. Lender is under no obligation to If Borrower fails to maintain any of the coverages described above, Lender may obtain flood zone determination resulting from an objection by Borrower.

imposed by the Federal Emergency Management Agency in connection with the review of any such determination or certification. Borrower shall also be responsible for the payment of any fees subsequent charges each time remappings or similar changes occur which reasonably might affect this Loan, either: (a) a one-time charge for flood zone determination and certification services and services; or (b) a one-time charge for flood zone determination and certification services and right shall not be exercised unreasonably. Lender may require Borrower to pay, in connection with shall be chosen by Borrower subject to Lender's right to disapprove Borrower's choice, which sentences can change during the term of the Loan. The insurance carrier providing the insurance (levels) and for the periods that Lender requires. What Lender requires pursuant to the preceding Lender requires insurance. This insurance shall be maintained in the amounts (including deductible coverage," and any other hazards including, but not limited to, earthquakes and floods, for which erected on the Property insured against loss by fire, hazards included within the term "extended

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**7. Preservation, Maintenance and Protection of the Property; Inspections.** Borrower shall not destroy, damage or impair the Property, or remove or demolish any building thereon, allow the Property to deteriorate or commit waste on the Property. Whether or not Borrower is residing in the Property, Borrower shall maintain the Property in good condition and repair in order to prevent the Property from deteriorating or decreasing in value due to its condition. Unless it is determined pursuant to Section 5 that repair or restoration is not economically feasible, Borrower shall promptly repair the Property in good and workmanlike manner if damaged to avoid further control.

**6. Occupancy.** Borrower shall occupy, establish, and use the Property as Borrower's principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's

the Note or this Security Instrument, whether or not then due.

Borrower shall use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

If Borrower abandons the Property, Lender may file, negotiate and settle any available insurance claim and related matters. If Borrower does not respond within 30 days to a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may negotiate and settle the claim. The 30-day period will begin when the notice is given. In either event, or if Lender acquires the Property under Section 22 or otherwise, Borrower hereby assigns to Lender Borrower's rights to any insurance proceeds in an amount not to exceed the amounts unpaid under the Note or this Security Instrument, and (b) any other of Borrower's rights (other than the right to any refund of unearned premiums paid by Borrower) under all insurance policies covering the Property, insofar as such rights are applicable to the coverage of the Property. Lender may use the insurance proceeds either to repair or restore the Property or to pay amounts unpaid under the Note or this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

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, any insurance proceeds, whether or not the underlying insurance was required by Lender, shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such insurance proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may disburse proceeds for the repairs and restoration in a single payment or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such insurance proceeds, Lender shall not be required to pay Borrower any interest or earnings on such proceeds. Fees for public adjusters, or other third parties, retained by Borrower shall not be paid out of the insurance proceeds and shall be the sole obligation of Borrower. 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 the excess, if any, paid to Borrower. Such insurance proceeds shall be applied in the order provided for in Section 2.

Borrower agrees to execute, acknowledge if requested, and deliver to Lender, and/or upon notice from Lender shall request any insurance agency or company that has issued any insurance policy to execute and deliver to Lender, any additional instruments or documents requested by Lender from time to time to evidence Borrower's absolute and irrevocable assignments set forth in this paragraph.

including but not limited to, land subsidence, landslide, windstorm, earthquake, fire, flood or any other cause.

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Lender's interest in the Property and rights under this Security Instrument, including protecting Property, then Lender may do and pay for whatever is reasonable or appropriate to protect this Security Instrument or to enforce laws or regulations), or (c) Borrower has abandoned the Property, for condemnation or forfeiture, for enforcement of a lien which may attain priority over Property and/or rights under this Security Instrument (such as a proceeding in bankruptcy, instrument, (b) there is a legal proceeding that might significantly affect Lender's interest in the Property, (a) Borrower fails to perform the covenants and agreements contained in this Security Instrument.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

**9. Protection of Lender's Interest in the Property and Rights Under this Security Instrument.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.

**8. Borrower's Loan Application.** Borrower shall be in default if, during the Loan application process, Borrower or any persons or entities acting at the direction of Borrower or with Borrower's knowledge or consent gave materially false, misleading, or inaccurate information or statements to Lender (or failed to provide Lender with material information) in connection with the Loan. Material representations include, but are not limited to, representations concerning Borrower's occupancy of the Property as Borrower's principal residence.



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Mortgage insurers evaluate their total risk on all such insurance in force from time to time, and may enter into agreements with other parties that share or modify their risk, or reduce losses. These agreements are on terms and conditions that are satisfactory to the mortgage insurer and the other party (or parties) to these agreements. These agreements may require the mortgage

Mortgage Insurance. Mortgage Insurance. Mortgage Insurance does not repay the Loan as agreed. Borrower is not a party to the

Borrower's obligation to pay interest at the rate provided in the Note. Mortgage Insurance reimburses Lender (or any entity that purchases the Note) for certain losses it may incur if Borrower does not repay the Loan as agreed. Borrower is not a party to the termination or until termination is required by Applicable Law. Nothing in this Section 10 affects in accordance with any written agreement between Borrower and Lender providing for such to provide a non-refundable loss reserve, until Lender's requirement for Mortgage Insurance ends Insurance, Borrower shall pay the premiums required to maintain Mortgage Insurance in effect, or was required to make separately designated payments toward the premiums for Mortgage Insurance. If Lender requires Mortgage Insurance as a condition of making the Loan and Borrower obtained, and Lender requires separately designated payments toward the premiums for Mortgage Insurance, Lender requires separately designated payments toward the premiums for Mortgage Insurance that Lender requires) provided by an insurer selected by Lender, again becomes available, is longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the period that Lender requires) provided by an insurer selected by Lender, again becomes available, is not be required to pay Borrower any interest or earnings on such loss reserve. Lender can no longer require loss reserve payments if Mortgage Insurance coverage (in the amount and for the non-refundable, notwithstanding the fact that the Loan is ultimately paid in full, and Lender shall pay to Lender the amount of the separately designated payments that were due when the insurance coverage ceased to be in effect. Lender will accept, use and retain these payments as a non-refundable loss reserve in lieu of Mortgage Insurance. Such loss reserve shall be substantially equivalent Mortgage Insurance coverage is not available, Borrower shall continue to pay to Lender the amount of the separately designated payments that were due when the Mortgage Insurance previously in effect, from an alternate mortgage insurer selected by Lender. If Insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the shall pay the premiums required to obtain coverage substantially equivalent to the Mortgage make separately designated payments toward the premiums for Mortgage Insurance, Borrower from the mortgage insurer that previously provided such insurance and Borrower was required to If, for any reason, the Mortgage Insurance coverage required by Lender ceases to be available the Loan, Borrower shall pay the premiums required to maintain the Mortgage Insurance in effect. 10. Mortgage Insurance. If Lender requires Mortgage Insurance as a condition of making

merge unless Lender agrees to the merger in writing. If this Security Instrument is on a leasehold, Borrower shall comply with all the provisions of the lease. If Borrower acquires fee title to the Property, the leasehold and the fee title shall not to Borrower requesting payment.

from the date of disbursement and shall be payable, with such interest, upon notice from Lender. Borrower secured by this Security Instrument. These amounts shall bear interest at the Note rate Any amounts disbursed by Lender under this Section 9 shall become additional debt of

no liability for not taking any or all actions authorized under this Section 9. not have to do so and is not under any duty or obligation to do so. It is agreed that Lender incurs have utilities turned on or off. Although Lender may take action under this Section 9, Lender does drain water from pipes, eliminate building or other code violations or dangerous conditions, and to, entering the Property to make repairs, change locks, replace or board up doors and windows, its secured position in a bankruptcy proceeding. Securing the Property includes, but is not limited fees to protect its interest in the Property and/or rights under this Security Instrument, including priority over this Security Instrument; (b) appearing in court; and (c) paying reasonable attorneys' actions can include, but are not limited to: (a) paying any sums secured by a lien which has and/or assessing the value of the Property, and securing and/or repairing the Property. Lender's

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insurer to make payments using any source of funds that the mortgage insurer may have available (which may include funds obtained from Mortgage Insurance premiums):  
As a result of these agreements, Lender, any purchaser of the Note, another insurer, any reinsurer, any other entity, or any affiliate of any of the foregoing, may receive (directly or indirectly) amounts that derive from (or might be characterized as) a portion of Borrower's payments for Mortgage Insurance, in exchange for sharing or modifying the mortgage insurer's risk, or reducing losses. If such agreement provides that an affiliate of Lender takes a share of the insurer's risk in exchange for a share of the premiums paid to the insurer, the arrangement is often termed "captive reinsurance." Further:

(a) Any such agreements will not affect the amounts that Borrower has agreed to pay for Mortgage Insurance, or any other terms of the Loan. Such agreements will not increase the amount Borrower will owe for Mortgage Insurance, and they will not entitle Borrower to any refund.  
(b) Any such agreements will not affect the rights Borrower has - if any - with respect to the Mortgage Insurance under the Homeowners Protection Act of 1998 or any other law. These rights may include the right to receive certain disclosures, to request and obtain cancellation of the Mortgage Insurance, to have the Mortgage Insurance terminated automatically, and/or to receive a refund of any Mortgage Insurance premiums that were unearned at the time of such cancellation or termination.

**11. Assignment of Miscellaneous Proceeds; Forfeiture.** All Miscellaneous Proceeds are hereby assigned to and shall be paid to Lender.  
If the Property is damaged, such Miscellaneous Proceeds shall be applied to restoration or repair of the Property, if the restoration or repair is economically feasible and Lender's security is not lessened. During such repair and restoration period, Lender shall have the right to hold such Miscellaneous Proceeds until Lender has had an opportunity to inspect such Property to ensure the work has been completed to Lender's satisfaction, provided that such inspection shall be undertaken promptly. Lender may pay for the repairs and restoration in a single disbursement or in a series of progress payments as the work is completed. Unless an agreement is made in writing or Applicable Law requires interest to be paid on such Miscellaneous Proceeds, Lender shall not be required to pay Borrower any interest or earnings on such Miscellaneous Proceeds. If the restoration or repair is not economically feasible or Lender's security would be lessened, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. Such Miscellaneous Proceeds shall be applied in the order provided for in Section 2.

Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. In the event of a total taking, destruction, or loss in value of the Property, the fair market value of the Property immediately before the partial taking, destruction, or loss in value is equal to or greater than the amount of the sums secured by this Security Instrument immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the Miscellaneous Proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the partial taking, destruction, or loss in value divided by (b) the fair market value of the Property immediately before the partial taking, destruction, or loss in value. Any balance shall be paid to Borrower.  
In the event of a partial taking, destruction, or loss in value of the Property in which the fair market value of the Property immediately before the partial taking, destruction, or loss in value is

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Subject to the provisions of Section 18, any Successor in Interest of Borrower who assumes Borrower's obligations under this Security Instrument in writing, and is approved by co-signer's consent.

Lender and any other Borrower can agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without the personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that co-signer's interest in the Property under the terms of this Security Instrument; (b) is not "co-signer"; (a) is co-signing this Security Instrument only to mortgage, grant and convey the any Borrower who co-signs this Security Instrument but does not execute the Note (a co-signer); and agrees that Borrower's obligations and liability shall be joint and several. However, covenants and assigns Bound, Borrower shall not be deemed a waiver as to any future transaction or occurrence.

**13. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** Borrower shall be effective unless in writing. Waiver by Lender of any right granted to Lender under this Security Instrument or of any provision of this Security Instrument as to any transaction or exercise of any right or remedy. No waiver by Lender of any right under this Security Instrument of Borrower or in amounts less than the amount then due, shall not be a waiver of or preclude the limitation, Lender's acceptance of payments from third persons, either or Successors in Interest of Borrower. Any forbearance by Lender in exercising any right or remedy including, without instrument by reason of any demand made by the original Borrower or any Successors in Interest extend time for payment or otherwise modify amortization of the sums secured by this Security required to commence proceedings against any Successor in Interest of Borrower or to refuse to release the liability of Borrower or any Successor in Interest of Borrower. Lender shall not be granted by Lender to Borrower or any Successor in Interest of Borrower shall not operate to for payment or modification of amortization of the sums secured by this Security Instrument signed by Borrower, or any Successor in Interest of Borrower and Lender. Extension of the time cannot be changed or modified except as otherwise provided herein or by agreement in writing **12. Borrower Not Released; Forbearance By Lender Not a Waiver.** This Security Instrument shall be applied in the order provided for in Section 2.

All Miscellaneous Proceeds that are not applied to restoration or repair of the Property shall be applied to the impairment of Lender's interest in the Property are hereby assigned and shall be paid to Lender.

attributable to the impairment of Lender's interest in the Property are hereby assigned and shall be under this Security Instrument. The proceeds of any award or claim for damages that are forfeiture of the Property or other material impairment of Lender's interest in the Property or rights the action or proceeding to be dismissed with a ruling that, in Lender's judgement, precludes such a default and, if acceleration has occurred, reinstates as provided in Section 19, by causing of Lender's interest in the Property or rights under this Security Instrument. Borrower can cure that, in Lender's judgement, could result in forfeiture of the Property or other material impairment of Lender's interest in the Property or other material, whether civil or criminal, is begun against whom Borrower has a right of action in regard to Miscellaneous Proceeds.

"Opposing Party" means the third party that owes Borrower Miscellaneous Proceeds or the party of the Property or to the sums secured by this Security Instrument, whether or not then due. Lender is authorized to collect and apply the Miscellaneous Proceeds either to restoration or repair damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, the Opposing Party (as defined in the next sentence) offers to make an award to settle a claim for If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that

less than the amount of the sums secured immediately before the partial taking, destruction, or loss in value, unless Borrower and Lender otherwise agree in writing, the Miscellaneous Proceeds shall be applied to the sums secured by this Security Instrument whether or not the sums are then due.

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16. **Governing Law; Severability; Rules of Construction.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. All rights and obligations contained in this Security Instrument are subject to any requirements and limitations of Applicable Law. Applicable Law might explicitly or implicitly allow the parties to agree by contract or it might be silent, but such silence shall not be construed as a prohibition against agreement by contract. 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 or the Note which can be given effect without the

Instrument. Applicable Law requirement will satisfy the corresponding requirement under this Security Instrument. Any notice required by this Security Instrument is also required under Applicable Law, the instrument shall not be deemed to have been given to Lender until actually received by Lender. If designated another address by notice to Borrower. Any notice in connection with this Security instrument shall be given by first class mail to Lender's address stated herein unless Lender has by delivering it or mailing it by first class mail to Lender shall be given notice address under this Security Instrument at any one time. Any notice to Lender shall report a change of address through that specified procedure. There may be only one designated Lender specifies a procedure for reporting Borrower's change of address, then Borrower shall only by notice to Lender. Borrower shall promptly notify Lender of Borrower's change of address. If address shall be the Property Address unless Borrower has designated a substitute notice address to all Borrowers unless Applicable Law expressly requires otherwise. The notice delivered to Borrower's notice address if sent by other means. Notice to any one Borrower shall be deemed to have been given to Borrower when mailed by first class mail or when actually instrument must be in writing. Any notice to Borrower in connection with this Security Instrument shall be given by Borrower or Lender in connection with this Security

15. **Notices.** All notices given by Borrower or Lender in connection with this Security Instrument constitute a waiver of any right of action Borrower might have arising out of such overcharge. Note). Borrower's acceptance of any such refund made by direct payment to Borrower will without any prepayment charge (whether or not a prepayment charge is provided for under the to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment to make this refund by reducing the principal owed under the Note or by making a direct payment from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected with the Loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the interpreted so that the interest or other loan charges collected or to be collected in connection if the Loan is subject to a law which sets maximum loan charges, and that law is finally

prohibited by this Security Instrument or by Applicable Law. a prohibition on the charging of such fee. Lender may not charge fees that are expressly authority in this Security Instrument to charge a specific fee to Borrower shall not be construed as to Borrower or any agent of Borrower. In regard to any other fees, the absence of express services rendered by Lender and furnished at the request of Borrower, any Successor in interest and valuation fees. Borrower shall pay such other charges as Lender may deem reasonable for under this Security Instrument, including, but not limited to, attorneys' fees, property inspection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights

14. **Loan Charges.** Lender may charge Borrower fees for services performed in connection with Borrower's default, for the purpose of protecting Lender's interest in the Property and rights Lender, shall obtain all of Borrower's rights and benefits under this Security Instrument. Borrower shall not be released from Borrower's obligations and liability under this Security Instrument unless Lender agrees to such release in writing. The covenants and agreements of this Security Instrument shall bind (except as provided in Section 20) and benefit the successors and assigns of

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As used in this Security Instrument: (a) words of the masculine gender shall mean and include corresponding neuter words or words of the feminine gender; (b) words in the singular shall mean and include the plural and vice versa; and (c) the word "may" gives sole discretion without any obligation to take any action.

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

**18. Transfer of the Property or a Beneficial Interest in Borrower.** As used in this Section 18, "Interest in the Property" means any legal or beneficial interest in the Property, including, but not limited to, those beneficial interests transferred in a bond, for deed, contract for deed, installment sales contract or escrow agreement, the intent of which is the transfer of title by Borrower at a future date to a purchaser.

If all or any part of the Property or any interest in the Property is sold or transferred (or if Borrower is not a natural person and a beneficial interest in Borrower is sold or transferred) without Lender's prior written consent, Lender may require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if such exercise is prohibited by Applicable Law.

If Lender exercises this option, 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 given in accordance with Section 15 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.

**19. Borrower's Right to Reinstate After Acceleration.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earliest of: (a) five days before sale of the Property pursuant to any power of sale contained in this Security Instrument; (b) such other period as Applicable Law might specify for the termination of Borrower's right to reinstate; or (c) 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, property inspection and valuation fees, and other fees incurred for the purpose of protecting Lender's interest in the Property and rights under this Security Instrument; and (d) takes such action as Lender may reasonably require to assure that Lender's interest in the Property and rights under this Security Instrument, and Borrower's obligation to pay the sums secured by this Security Instrument, shall continue unchanged. Lender may require that Borrower pay such reinstatement sums and expenses in one or more of the following forms, as selected by Lender: (a) cash; (b) money order; (c) certified check, bank check, treasurer's check or cashier's check, provided any such check is drawn upon an institution whose deposits are insured by a federal agency, instrumentally or entity; or (d) Electronic Funds Transfer. Upon reinstatement by Borrower, this Security Instrument and 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 Section 18.

**20. Sale of Note; Change of Loan Servicer; Notice of Grievance.** The Note or a partial interest in the Note (together with this Security Instrument) can be sold one or more times without prior notice to Borrower. A sale might result in a change in the entity (known as the "Loan Servicer") that collects Periodic Payments due under the Note and this Security Instrument and performs other mortgage loan servicing obligations under the Note, this Security Instrument, and conflicting provision.

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and Applicable Law. There also might 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 which will state the name and address of the new Loan Servicer, the address to which payments should be made and any other information RESPA requires in connection with a notice of transfer of servicing. If the Note is sold and thereafter the Loan is serviced by a Loan Servicer other than the purchaser of the Note, the mortgage loan servicing obligations to Borrower will remain with the Loan Servicer or be transferred to a successor Loan Servicer and are not assumed by the Note purchaser unless otherwise provided by the Note purchaser.

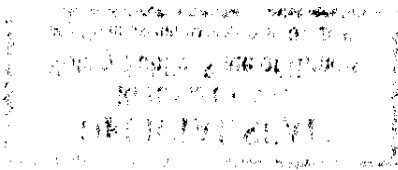
Neither Borrower nor Lender may commence, join, or be joined to any judicial action (as either an individual litigant or the member of a class) that arises from the other party's actions pursuant to this Security Instrument or that alleges that the other party has breached any provision of, or any duty owed by reason of, this Security Instrument, until such Borrower or Lender has notified the other party (with such notice given in compliance with the requirements of Section 15) of such alleged breach and afforded the other party hereto a reasonable period after the giving of such notice to take corrective action. If Applicable Law provides a time period which must elapse before certain action can be taken, that time period will be deemed to be reasonable for purposes of this paragraph. The notice of acceleration and opportunity to cure given to Borrower pursuant to Section 22 and the notice of acceleration given to Borrower pursuant to Section 18 shall be deemed to satisfy the notice and opportunity to take corrective action provisions of this Section 20.

**21. Hazardous Substances.** As used in this Section 21: (a) "Hazardous Substances" are those substances defined as toxic or hazardous substances, pollutants, or wastes 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 radioactive materials; (b) "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection; (c) "Environmental Cleanup" includes any response action, remedial action, or removal action, as defined in Environmental Law; and (d) an "Environmental Condition" means a condition that can cause, contribute to, or otherwise trigger an Environmental Cleanup.

Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances, or threaten to release any Hazardous Substances, on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property (a) that is in violation of any Environmental Law, (b) which creates an Environmental Condition, or (c) which, due to the presence, use, or release of a Hazardous Substance, creates a condition that adversely affects the value of the Property. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property (including, but not limited to, hazardous substance in consumer products).

Borrower shall promptly give Lender written notice of (a) 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, (b) any Environmental Condition, including but not limited to, any spillage, leaking, discharge, release or threat of release of any Hazardous Substance, and (c) any condition caused by the presence, use, or release of a Hazardous Substance which adversely affects the value of the Property. If Borrower learns, or is notified by any governmental or regulatory authority, or any private party, 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. Nothing herein shall create any obligation on Lender for an Environmental Cleanup.

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Property of Cook County

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

**24. Waiver of Homestead.** In accordance with Illinois law, the Borrower hereby release and waives all rights under and by virtue of the Illinois homestead exemption laws. Applicable Law.

**23. Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument. Borrower shall pay any recordation costs. Lender may charge Borrower a fee for releasing this Security Instrument, but only if the fee is not prohibited by

**22. 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 Section 18 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 bring a court action to assert the non-existence of a default or any other cause 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 Section 22, including, but not limited to, reasonable attorneys' fees and costs of title evidence. If Borrower or any successor in interest to Borrower files (or has filed against Borrower or any successor in interest to Borrower) a bankruptcy petition under Title 11 or any successor title of the United States Code which provides for the curing of prepetition default due on the Note, interest at a rate determined by the Court shall be paid to Lender on post-petition arrears.

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

03-2280-068088752-8

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03-2280-068088752-8

X Laurel A. Hoyle  
MIDWEST BANK AND TRUST COMPANY,  
AS TRUSTEE

**SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF.**

Property of Cook County Clerk's Office

\_\_\_\_\_  
(Space Below This Line For Acknowledgment)

State of Illinois, Cook County ss:

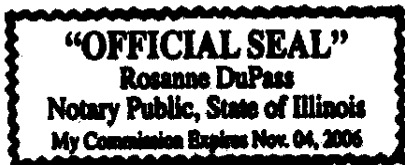
I, Rosanne DuPass, a  
Notary Public in and for said county and state, do hereby certify that  
Laurel A. Hoyle

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 Yes signed and delivered the said instrument as Yes free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 28th day of October, 2004.

My Commission expires: \_\_\_\_\_

Rosanne DuPass  
Notary Public





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MIDWEST BANK & TRUST COMPANY, AS TRUSTEE AFORESAID MAKES NOT STATEMENTS, REPRESENTATIONS OR WARRANTIES REGARDING MORTGAGE CLAUSE ENTITLED, "HAZARDOUS SUBSTANCES". REFER TO THE EXCULPATORY CLAUSE ABOVE.

Midwest Bank and Trust Company, as Trustee executes this Mortgage under the provisions of Trust Agreement dated June 9, 2000, and known as Trust Number 00-1-7711, not personally but solely as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon written direction of the beneficiaries and/or holders of the power of direction of said Trust. Midwest Bank and Trust warrants that it possesses full power and authority to execute this instrument. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representation, warranties covenants, undertakings and agreements herein, made on the part of the trustee while in form purporting to be the said representation, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Midwest Bank and Trust Company in its individual capacity, but are made and intended solely for the purpose of binding only the Trust property specifically described herein. No personal liability or personal responsibility is assumed by or shall at any time be asserted or enforceable against Midwest Bank and Trust Company on account of any representations, warranties, covenants, undertakings and agreements contained in the instrument (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and releases, and any liability hereunder being specifically limited to the Trust Assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this operation and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted, nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

## EXCULPATORY RIDER

Property of

# UNOFFICIAL COPY

hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing herein shall be construed as creating any liability on the Trustee personally to pay the Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either expressed or implied herein contained; all such liability, if any, being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by any guarantor, co-signor, surety or endorser of the indebtedness secured hereby.

(the "Trustee"), not personally, but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and *Lawrence D. Thorpe*

4. This Security Instrument is executed by *Midwest Bank and Trust Company* and on behalf of any person beneficially interested in Borrower.

24. WAIVER OF HOMESTEAD AND REDEMPTION. Borrower hereby waives all right of homestead exemption in the Property. To the extent permitted by applicable law, Borrower hereby waives all right of redemption on behalf of Borrower and on behalf of all other persons acquiring any interest or title in the Property subsequent to the date of this instrument, and on behalf of any person beneficially interested in Borrower.

3. Non-Uniform Covenant #24 of the Security Instrument is hereby amended to read as follows: Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

2. The following provision of paragraph 3 on page 1 of the Security Instrument, as reprinted below, is hereby deleted so long as borrower is an Illinois Land Trust, otherwise it shall remain in full force and effect:

1. The word "Borrower" whenever used in the Security Instrument to describe the Trustee, is hereby amended to read "Mortgagor."

ADDITIONAL COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:  
(Property Address)

910 S MICHIGAN AVE UNIT 1310, CHICAGO, IL 60605

(the "Lender"), also signed this day, and covers the property as described in the Security Instrument and located at:

"THIS RIDER dated October 27th, 2004 changes and adds to the Mortgage (the "Security Instrument") signed by the Borrower (the "Borrower") this day. The Security Instrument secures Borrower's Note (the "Note") to Washington Mutual Bank, FA

Loan No.: 03-2280-068088752-8

**ILLINOIS LAND TRUST  
RIDER**

# UNOFFICIAL COPY

03-2280-068088752-8

BY SIGNING BELOW, the undersigned accept and agree to the terms and covenants contained in this Rider.

Property of Cook County Clerk's Office

x *Larry A. Rose*  
MIDWEST BANK AND TRUST COMPANY,  
AS TRUSTEE

x \_\_\_\_\_

x \_\_\_\_\_

x \_\_\_\_\_

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## CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1410 008244989 UA  
STREET ADDRESS: 910 S. MICHIGAN AVE. UNIT 1310  
CITY: CHICAGO COUNTY: COOK  
TAX NUMBER: 17-15-307-034-1201

### LEGAL DESCRIPTION:

PARCEL 1: UNIT NO 1310 IN THE MICHIGAN AVENUE LOFTS CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF LOTS IN BLOCK 20 IN FRACTIONAL SECTION 15 ADDITION TO CHICAGO, IN THE SOUTHWEST 1/4 OF FRACTIONAL SECTION 15, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "C" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 98774537 AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENTS FOR THE BENEFIT OF PARCEL 1 FOR INGRESS, EGRESS, USE, MAINTENANCE, UTILITIES AND ENJOYMENT AS SET FORTH IN THE DECLARATION RECORDED AUGUST 31, 1998 AS DOCUMENT NUMBER 98774537.

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follows:

Section 4 of the Note provides for changes in the interest rate and monthly payment as follows:

of the Note. \_\_\_\_\_% of 1.000. The interest rate I will pay will thereafter change in accordance with Section 4 until the first Change Date (as defined in Section 4 of the Note) I will pay interest at a yearly rate set forth in Section 3 of the Note, I will pay interest at a yearly rate of 3.813%. Thereafter Up until the first day of the calendar month that immediately precedes the first payment due date Interest will be charged on unpaid Principal until the full amount of Principal has been paid.

### A. INTEREST RATE AND MONTHLY PAYMENT CHANGES

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

THIS RIDER CONTAINS PROVISIONS ALLOWING FOR CHANGES IN MY INTEREST RATE AND MY MONTHLY PAYMENT. MY MONTHLY PAYMENT INCREASES WILL HAVE LIMITS WHICH COULD RESULT IN THE PRINCIPAL AMOUNT I MUST REPAY BEING LARGER THAN THE AMOUNT I ORIGINALLY BORROWED, BUT NOT MORE THAN 125% OF THE ORIGINAL AMOUNT (OR \$ 160,625.00). MY INTEREST RATE CAN NEVER EXCEED THE LIMIT STATED IN THE NOTE AND RIDER. A BALLOON PAYMENT MAY BE DUE AT MATURITY.

(Property Address)

910 S MICHIGAN AVE UNIT 1310, CHICAGO, IL 60605

THIS ADJUSTABLE RATE RIDER is made this 27th day of October, 2004, 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 Adjustable Rate Note (the "Note") to Washington Mutual Bank, FA (the "Lender") of the same date and covering the property described in the Security Instrument and located at:

03-2280-068088752-8

**ADJUSTABLE RATE RIDER  
(12-MTA Index - Payment and Rate Caps)**

## UNOFFICIAL COPY

Effective every year commencing December 1, 2005, and on the same date each twelfth month thereafter ("Payment Change Date"), the Note Holder will determine the

**(E) Payment Change Dates**

My interest rate will never be greater than 9.950 % ("Cap"), except that following any sale or transfer of the property which secures repayment of this Note after the first interest rate Change Date, the maximum interest rate will be the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of such sale or transfer.

**(D) Interest Rate Limit**

Before each Change Date, the Note Holder will calculate my new interest rate by adding Two & Thirty-Five-Hundredths percentage points 2.350 % ("Margin") to Current Index. The Note Holder will then round the result of this addition to the nearest one thousandth of one percentage point (0.001%). Subject to the limits stated in Section 4(D) below, this rounded amount will be my new interest rate until the next Change Date. In the event a new Index is selected, pursuant to paragraph 4(B), a new Margin will be determined. The new Margin will be the difference between the average of the old Index for the most recent three year period which ends on the last date the Index was available plus the Margin on the last date the old Index was available and the average of the new Index for the most recent three year period which ends on that date (or if not available for such three year period, for such time as it is available). The difference will be rounded to the next higher  $\frac{1}{8}$  of 1%.

**(C) Interest Rate Change**

Upon comparable information, the Note Holder will give me notice of this choice. If the Index is no longer available, the Note Holder will choose a new Index which is based called the "Current Index".

The most recent Index figure available as of the date 15 days before each Change Date is Monthly Yields for the most recently available twelve months and dividing by 12.

(H.15) ("the "Monthly Yields"). The Twelve-Month Average is determined by adding together the Federal Reserve Board in the Federal Reserve Statistical Release entitled "Selected Interest Rates United States Treasury Securities adjusted to a constant maturity of one year as published by the Twelve-Month Average, determined as set forth below, of the annual yields on actively traded On each Change Date, my interest rate will be based on an Index. The "Index" is the

**(B) The Index**

is called a "Change Date", December, 2004, and on that day every month thereafter. Each such day

The interest rate I will pay may change on the 1st day of

**(A) Change Dates****4. INTEREST RATE AND MONTHLY PAYMENT CHANGES**

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32843 (11-01)

The Note Holder will deliver or mail to me a notice of any changes in the amount of my

**(J) Notice of Changes**

payment cap limitation in Section 4(F).  
 On the FIFTH anniversary of the due date of the first monthly payment, and on that same day every FIFTH year thereafter, the monthly payment will be adjusted without regard to the

**(I) Required Full Monthly Payment**

equal payments.  
 maturity date at my interest rate in effect the month prior to the payment due date in substantially will be an amount which would be sufficient to repay my then unpaid principal in full on the Date notwithstanding the 7 1/2% annual payment increase limitation. The new monthly payment amount original borrowed. In the event my unpaid Principal would otherwise exceed that 125% limitation, I will begin paying a new monthly payment until the next Payment Change My unpaid Principal can never exceed a maximum amount equal to 125% of the principal

**(H) Limit on My Unpaid Principal; Increased Monthly Payment**

Principal reduction of the Note.  
 payment is greater than the interest portion, the Note Holder will apply the excess towards a on the amount of this difference at the current interest rate. For each month that the monthly of the interest portion and will add the difference to my unpaid Principal, and interest will accrue less than the interest portion, the Note Holder will subtract the monthly payment from the amount the maturity date in substantially equal payments. For each month that the monthly payment is that would be sufficient to repay the unpaid Principal I owe at the monthly payment date in full on payment could be less or greater than the amount of the interest portion of the monthly payment monthly payment is subject to the payment limitations described in Section 4(F), my monthly Since my payment amount changes less frequently than the interest rate and since the **(G) Changes in My Unpaid Principal Due to Negative Amortization or Accelerated Amortization**

payments Lender may require under the Security Instrument.  
 paying. This payment cap applies only to the Principal Payment and does not apply to any escrow with a Payment Change Date, will be limited to 7 1/2% more or less than the amount I have been Unless Section 4(H) and 4(I) below apply, the amount of my new monthly payment, beginning

**(F) Monthly Payment Limitations**

my payments are changed earlier under Section 4(H) of the Note.  
 amount of the monthly payment that would be sufficient to repay the projected Principal balance I am expected to owe as of the Payment Change Date in full on the maturity date at the interest rate in effect 45 days prior to the Payment Change Date in substantially equal payments. The result of this calculation is the new amount of my monthly payment, subject to Section 4(F) below, and I will make payments in the new amount until the next Payment Change Date unless

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To the extent permitted by Applicable Law, Lender may charge a reasonable fee as a condition to Lender's consent to the loan assumption, and Lender may increase the maximum interest rate limit to the higher of the Cap or 5 percentage points greater than the interest rate in effect at the time of the transfer. Lender may also require the transferee to sign an assumption agreement that is acceptable to Lender and that obligates the

Assumption Fee if requested by Lender. Agreement may include an increase to Cap as set forth below and (d) payment of Assumption Agreement acceptable to Lender at its sole choice and discretion, which Note or other loan document is acceptable to Lender, (d) assuming party executes of any covenant or agreement in this Security Agreement or other obligations related to the Lender's security will not be impaired by the loan assumption and that the risk of a breach a new loan were being made to the transferee; (b) Lender reasonably determines that submitted to Lender information required by Lender to evaluate the intended transferee as if by Applicable Law. Lender also shall not exercise this option if: (a) Borrower causes to be instrument. However, this option shall not be exercised by Lender if exercise is prohibited consent, Lender may require immediate payment in full of all sums secured by this Security or transferred and Borrower is not a natural person) without Lender's prior written interest in the Property is sold or transferred (or if a beneficial interest in Borrower is sold title by Borrower at a future date to a purchaser. If all or any part of the Property or any deed, installment sales contract or escrow agreement, the intent of which is the transfer of but not limited to, those beneficial interests transferred in a bond for deed, contract for "interest in the Property" means any legal or beneficial interest in the Property, including, Transfer of the Property or a Beneficial Interest in Borrower. As used in this Section 18, Section 18 of the Security Instrument is amended to read as follows:

## **B. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER**

excess monies which may have paid to partial prepayment of unpaid "Principal." Note Holder's failure to make the adjustment and to let the Note Holder, at its option, apply any I also agree not to hold Note Holder responsible for any damages to me which may result from may, upon discovery of such failure, then make the adjustment as if they had been made on time. amount as described in this Note, regardless of any notice requirement, I agree that Note Holder If for any reason Note Holder fails to make an adjustment to the interest rate or payment

### **(K) Failure to Make Adjustments**

answer any questions I may have regarding the notice. monthly payment before the effective date of any change. The notice will include information required by law to be given me and also the title and telephone number of a person who will



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**SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF**  
*James A. Sharp*  
MIDWEST BANK AND TRUST COMPANY,  
AS TRUSTEE

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Adjustable Rate Rider. Borrower agrees to execute any document necessary to reform this Agreement to accurately reflect the terms of the Agreement between Borrower and Beneficiary or if the original Note, Trust Deed or other document is lost, mutilated or destroyed.

and formally releases Borrower.  
Lender shall provide a period of not less than 30 days from the date the notice is given in accordance with Section 15 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 on demand on Borrower.  
Instrument unless Lender has entered into a written assumption agreement with transferee transferee to keep all the promises and agreements made in the Note and in this Security Instrument. Borrower will continue to be obligated under the Note and this Security Instrument unless Lender has entered into a written assumption agreement with transferee

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Midwest Bank and Trust Company, as Trustee executes this **Adjustable Rate Rider** under the provisions of Trust Agreement dated June 9, 2000, and known as Trust Number 00-1-7711, not personally but solely as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon written direction of the beneficiaries and/or holders of the power of direction of said Trust and Midwest Bank and Trust Company. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representation, warranties, covenants, undertakings and agreements herein; made on the part of the trustee while in form purporting to be the said representation, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Midwest Bank and Trust Company in its individual capacity, but are made and intended solely for the purpose of binding only the Trust property specifically described herein. No personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Midwest Bank and Trust Company on account of any representations, warranties, covenants, undertakings and agreements contained in the instrument (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and releases, and any liability hereunder being specifically limited to the Trust Assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted; nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

**EXCULPATORY RIDER**

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**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

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.

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: \_\_\_\_\_  
 (the "Condominium Project").

\_\_\_\_\_ (Property Address)  
 910 S MICHIGAN AVE UNIT 1310, CHICAGO, IL 60605

and located at:  
 \_\_\_\_\_  
 (the "Lender") of the same date and covering the Property described in the Security Instrument ("Borrower") to secure Borrower's Note to \_\_\_\_\_ Washington Mutual Bank, FA  
 Security Deed (the "Security Instrument") of the same date given by the undersigned (the incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, or THIS CONDOMINIUM RIDER is made this 27th day of October, 2004, and is

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## CONDOMINIUM RIDER

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coverage maintained by the Owners Association unacceptable to Lender.

(iv) any action which would have the effect of rendering the public liability insurance Owners Association; or

(iii) termination of professional management and assumption of self-management of the express benefit of Lender;

(ii) any amendment to any provision of the Constituent Documents if the provision is for or in the case of a taking by condemnation or eminent domain;

(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

prior written consent, either partition or subdivide the Property or consent to:

**E. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's by Lender to the sums secured by the Security Instrument as provided in Section 11.

condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied Property, whether of the unit or of the common elements, or for any conveyance in lieu of payable to Borrower in connection with any condemnation or other taking of all or any part of **D. Condemnation.** The proceeds of any award or claim for damages, direct or consequential, amount, and extent of coverage to Lender.

**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, Borrower.

secured by the Security Instrument, whether or not then due, with the excess, if any, paid to payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums following a loss to the Property, whether to the unit or to common elements, any proceeds in the event of a distribution of property insurance proceeds in lieu of restoration or repair provided by the master or blanket policy.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage What Lender requires as a condition of this waiver can change during the term of the loan.

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

(ii) Borrower's obligation under Section 5 to maintain property insurance coverage on the yearly premium installments for property insurance on the Property; and

(i) Lender waives the provision in Section 3 for the Periodic Payment to Lender of the which the Lender requires insurance, then:

coverage," and any other hazards, including, but not limited to, earthquakes and floods, from

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**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.

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

x *David A. Hoyle*  
MIDWEST BANK AND TRUST COMPANY,  
AS TRUSTEE

**SEE EXCULPATORY RIDER  
ATTACHED TO AND  
MADE PART HEREOF.**

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Midwest Bank and Trust Company, as Trustee executes this **Condominium Rider** under the provisions of Trust Agreement dated June 9, 2000, and known as Trust Number 00-1-7711, not personally but solely as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee. This instrument is executed and delivered by the Trust solely in the exercise of the powers expressly conferred upon the Trustee under the Trust and upon written direction of the beneficiaries and/or holders of the power of direction of said Trust and Midwest Bank and Trust Company. It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representation, warranties, covenants, undertakings and agreements herein; made on the part of the trustee while in form purporting to be the said representation, warranties, covenants, undertakings and agreements of said Trustee are each and every one of them not made with the intention of binding Midwest Bank and Trust Company in its individual capacity, but are made and intended solely for the purpose of binding only the Trust property specifically described herein. No personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against Midwest Bank and Trust Company on account of any representations, warranties, covenants, undertakings and agreements contained in the instrument (including but not limited to any indebtedness accruing plus interest hereunder) either express or implied or arising in any way out of the transaction in connection with this instrument is executed, all such personal liability or responsibility, if any, being expressly waived and released, and any liability hereunder being specifically limited to the Trust Assets, if any, securing this instrument. Any provision of this instrument referring to a right of any person to be indemnified or held harmless, or reimbursed by the Trustee for any costs, claims, losses, fines, penalties, damages, costs of any nature, in connection with the execution of this instrument, shall be construed as only a right of redemption out of the assets of the Trust. Notwithstanding anything in this instrument contained, in the event of any conflict between the body of this exoneration and the body of this instrument, the provisions of this paragraph shall control. Trustee being fully exempted; nothing herein contained shall limit the right of any party to enforce the personal liability of any other party to this instrument.

**EXCULPATORY RIDER**