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Doc#: 0727006017 Fee: \$82.50
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 09/27/2007 09:18 AM Pg: 1 of 11



After recording return to:
JPMorgan Chase Bank, N.A.
HE Post Closing, KY2-1606
PO Box 11606
Lexington, KY 40576-1606

This instrument was prepared by:

Processor
Chase Home Finance, LLC
250 West Huron Road

Cleveland, OH 44113

Name, Title and Address of Preparer

Loan Number: 26400015512

**ILLINOIS
CLOSED-END MORTGAGE**

THIS MORTGAGE is given on July 13, 2007. The "Mortgagor" is DOROTHY RATARAC, whose mailing address is 525 W HAWTHORNE PL APT 607, CHICAGO, IL 60657. This Mortgage is given to JPMorgan Chase Bank, N.A., whose address is 1111 Polaris Parkway, Columbus, OH 43240 ("Lender") or its successors or assignees. All notices and correspondence to the Lender pursuant to Section 13 should be addressed to Chase Home Finance LLC, 3415 Vision Drive, P. O. Box 24696, Columbus, OH 43219-6009. In this Mortgage, the terms "you," "your" and "yours" refer to the mortgagor(s). The terms "we," "us" and "our" refer to the Lender. You owe us the principal sum of Fifty Thousand and 00/100ths Dollars (U.S. \$50,000.00). This debt is evidenced by your promissory note ("Note") dated the same date as this Mortgage, which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 17, 2037. This Mortgage secures to us: (a) the repayment of the debt evidenced by the Note, with interest, and all refinancings, renewals, renegotiations, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under this Mortgage to protect the security of this Mortgage; and (c) the performance of your covenants and agreements under this Mortgage and the Note. For this purpose and in consideration of the debt, you hereby mortgage, grant and convey to us and our successors and assigns the property located in Cook County, Illinois and more fully described in Exhibit A, which is attached hereto and made a part hereof.

The property is more commonly known as: 525 W HAWTHORNE PL APT 607, CHICAGO, IL 60657 ("Property Address"); and the property tax identification number is 14-21-307-057-1013.



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TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."

YOU COVENANT that you are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. You warrant and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

YOU AND WE covenant and agree as follows:

1. **Payment of Principal, Interest and Other Charges.** You shall pay when due the principal of and interest owing under the Note and all other charges due hereunder and due under the Note.

2. **Payment of Taxes and Insurance.** You shall pay, when due, all taxes, assessments, leasehold payments or ground rents (if any), and hazard insurance on the Property.

We specifically reserve to ourselves and our successors and assigns the unilateral right to require, upon notice, that you pay to us on the day monthly payments are due an amount equal to one-twelfth (1/12) of the yearly taxes and assessments (including condominium assessments, if any) which may attain priority over this Mortgage and leasehold payments or ground rents on the Property, if any, plus one-twelfth (1/12) of yearly premium installments for hazard insurance, all as we reasonably estimate initially and from time to time, as allowed by and in accordance with applicable law. We will exercise this right only if (1) you are not required under any transaction evidenced by a mortgage, deed of trust, or other security instrument with a lien that has priority over this Mortgage to make such payments to the lienholder secured by such instrument, and (2) you fail to make such tax, assessment, leasehold, rent or insurance payments in a timely manner, as agreed under this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by us under the Note and Section 1 shall be applied by us as permitted under the Note.

4. **Prior Mortgages; Charges; Liens.** You shall perform all of your obligations under any mortgage, deed of trust, or other security instruments with a lien which has priority over this Mortgage, including your covenants to make payments when due. You shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Upon our request, you shall promptly furnish to us all notices of amounts to be paid under this Section and receipts evidencing any such payments you make directly. You shall promptly discharge any lien (other than a lien disclosed to us in your application or in any title report we obtained) which has priority over this Mortgage.

5. **Hazard Insurance.** You shall keep the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which we require insurance. If the Property is located in a special flood hazard area as determined by the Director of the Federal Emergency Management Agency, you will obtain and maintain Federal Flood Insurance, if available, within 45 days after we provide you with notice that the Property is in a special flood hazard area. The insurance shall be maintained in the amounts and for the periods that we require. You may choose any insurer reasonably acceptable to us. Insurance policies and renewals shall be acceptable to us and shall include a standard mortgagee clause. If we require, you shall promptly give us all receipts of paid premiums and renewal notices.

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Notice: Unless you provide us with evidence of the insurance coverage required by your agreement with us, we may purchase insurance at your expense to protect our interests in the Property in accordance with the provisions in Section 7. This insurance may, but need not, protect your interests. The coverage that we purchase may not pay any claim that you make or any claim that is made against you in connection with the Property. You may later cancel any insurance purchased by us, but only after providing us with evidence that you have obtained insurance as required by our agreement. If we purchase insurance for the Property, you will be responsible for the costs of that insurance, including interest and any other charges we may impose in connection with the placement of the insurance, until the effective date of the cancellation or expiration of the insurance. The costs of the insurance may be added to your total outstanding balance or obligation. The costs of the insurance may be more than the cost of insurance you may be able to obtain on your own.

You shall promptly notify the insurer and us of any loss. We may make proof of loss if you do not promptly do so.

Insurance proceeds shall be applied to restore or repair the Property damaged, if restoration or repair is economically feasible and our security would not be lessened. Otherwise, insurance proceeds shall be applied to sums secured by this Mortgage, whether or not then due, with any excess paid to you. If you abandon the Property, or do not answer within 30 days our notice to you that the insurer has offered to settle a claim, then we may collect and use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when notice is given. Any application of proceeds to principal shall not require us to extend or postpone the due date of monthly payments or change the amount of monthly payments. If we acquire the Property at a forced sale following your default, your right to any insurance proceeds resulting from damage to the Property prior to the acquisition shall pass to us to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

You shall not permit any condition to exist on the Property which would, in any way, invalidate the insurance coverage on the Property.

6. Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds. You shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste. You shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in our good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Mortgage or our security interest. You may cure such a default, as provided in Section 18, by causing the action or proceeding to be dismissed with a ruling that, in our good faith determination, precludes forfeiture of your interest in the Property or other material impairment of the lien created by this Mortgage or our security interest. You shall also be in default if you, or any persons or entities acting at your direction or with your knowledge or consent, during the loan application process, gave materially false or inaccurate information or statements to us (or failed to provide us with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning occupancy of the Property. If this Mortgage is on a leasehold, you shall comply with the lease. If you acquire fee title to the Property, the leasehold and fee title shall not merge unless we agree to the merger in writing.

7. Protection of Our Rights in the Property. If you fail to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect our rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), then we may do, and pay for, anything necessary to protect the Property's value and our rights in the Property. Our actions may include paying any sums secured by a lien which has priority over this Mortgage or any advance under the Note or this Mortgage, appearing in court, paying reasonable attorneys' fees, paying any sums which you are

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required to pay under this Mortgage and entering on the Property to make repairs. We do not have to take any action we are permitted to take under this Section. Any amounts we pay under this Section shall become additional debts you owe us and shall be secured by this Mortgage. These amounts shall bear interest from the disbursement date at the rate established under the Note and shall be payable, with interest, upon our request.

Inspection. We or our agent may make entries in and upon the Property to inspect same at any reasonable time and upon reasonable notice.

9. Condemnation. The proceeds of any award for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to us. If the Property is abandoned, or if, after notice by us to you that the condemnor offers to make an award or settle a claim for damages, you fail to respond to us within 30 days after the date the notice is given, we are authorized to collect and apply the proceeds, at our option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due. Unless we and you otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments payable under the Note and Section 1 or change the amount of such payments.

10. You Are Not Released; Forbearance by Us Not a Waiver. Extension of time for payment or modification of amortization of the sums secured by this Mortgage granted by us to any of your successors in interest shall not operate to release your liability or the liability of your successors in interest. We shall not be required to commence proceedings against any successor in interest, refuse to extend time for payment, or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by you or your successors in interest. Our forbearance in exercising any right or remedy shall not waive or preclude the exercise of any right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Additional Signers. The covenants and agreements of this Mortgage shall bind and benefit your successors and permitted assigns. Your covenants and agreements shall be joint and several. Anyone who signs this Mortgage but does not execute the Note: (a) is signing this Mortgage only to mortgage, grant and convey such person's interest in the Property; (b) is not personally obligated to pay the Note, but is obligated to pay all other sums secured by this Mortgage; and (c) agrees that we and anyone else who signs this Mortgage may agree to extend, modify, forbear or make any accommodations regarding the terms of this Mortgage or the Note without such person's consent.

12. Loan Charges. If the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from you which exceed permitted limits will be refunded to you. We may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to you. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. Notices. Unless otherwise required by law, any notice to you provided for in this Mortgage shall be delivered or mailed by first class mail to the mailing address stated above or any other address you designate by notice to us. Unless otherwise required by law, any notice to us shall be given by first class mail to our address stated above or any other address we designate by notice to you. Any notice provided for in this Mortgage shall be deemed to have been given to you or us when given as provided in this Section.

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14. Governing Law; Severability. The extension of credit secured by this Mortgage is governed by federal law, which for the purposes of 12 USC § 85 incorporates Ohio law. However, the interpretation and enforcement of this Mortgage shall be governed by the law of the jurisdiction in which the Property is located, except as preempted by federal law. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Note are declared to be severable.

15. Transfer of the Property. If all or any part of the Property or any interest in it is sold or transferred without our prior written consent, we may, at our option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by us if exercise is prohibited by federal law as of the date of this Mortgage.

16. Sale of Note; Change of Loan Servicer. The Note or a partial interest in the Note (together with this Mortgage) may be sold one or more times without prior notice to you. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Mortgage. There also may be one or more changes of the Loan Servicer unrelated to the sale of the Note. If there is a change of the Loan Servicer, you will be given written notice of the change as required by applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any information required by applicable law.

17. Hazardous Substances. You shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. You shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of Hazardous Substances in quantities that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property. You shall promptly give us written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which you have actual knowledge. If you learn or are notified by any government or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, you shall promptly take all necessary remedial actions in accordance with Environmental Law. As used in this Mortgage, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Mortgage, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

18. Acceleration; Remedies. We shall give you notice prior to acceleration following your breach of any covenant or agreement in this Mortgage (but not prior to acceleration under Section 15 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 you, 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 Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform you of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense you may have to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, we may, at our option, require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. We shall be entitled to collect all expenses incurred in pursuing the remedies

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provided in this Section 18, including, but not limited to, reasonable attorneys' fees as permitted by applicable law, but not to exceed 20% of the amount decreed for principal and interest (which fees shall be allowed and paid as part of the decree of judgment), and costs of title evidence.

19. Advances to Protect Security. This Mortgage shall secure the unpaid balance of advances made by us, with respect to the Property, for the payment of taxes, assessments, insurance premiums and costs incurred for the protection of the Property.

20. Discontinuance of Enforcement. Notwithstanding our acceleration of the sums secured by this Mortgage under the provisions of Section 18, we may, in our sole discretion and upon such conditions as we in our sole discretion determine, discontinue any proceedings begun to enforce the terms of this Mortgage.

21. Release. Upon payment of all sums secured by this Mortgage, we will release this Mortgage without charge to you. If we are requested to record the release of this Mortgage, you will pay all costs of recordation, if any.

22. Additional Charges. You agree to pay reasonable charges as allowed by law in connection with the servicing of this loan including, without limitation, the costs of obtaining tax searches and subordination. Provided, however, that nothing contained in this Section is intended to create and shall not be construed to create any duty or obligation by us to perform any such act, or to execute or consent to any such transaction or matter, except a release of the Mortgage upon full repayment of all sums secured hereby.

23. Waiver. You waive all right of homestead exemption in the Property. No waiver by us at any time of any term, provision or covenant contained in this Mortgage or in the Note secured hereby shall be deemed to be or construed as a waiver of any other term, provision or covenant of the same term, provision or covenant at any other time.

24. Riders to this Mortgage. If one or more riders are executed by you and recorded together with this Mortgage, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider(s) were a part of this Mortgage.

- Condominium Rider 1-4 Family Rider Planned Unit Development Rider
 Other(s) _____ Second Home Rider

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BY SIGNING BELOW, You accept and agree to the terms and covenants contained in this Mortgage and in any rider(s) executed by you and recorded with it.

Dorothy Ratajac
DOROTHY RATAJAC Mortgageor

Mortgagor

Mortgagor

Mortgagor

Mortgagor

Mortgagor

STATE OF *Illinois* County ss: *Cook*

I, *the undersigned*, a Notary Public in and for said county and state, do hereby certify that *Dorothy Ratajac*, 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 voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this *13* day of *July* 2007.

[Signature]
Notary Public, *Cook* County,

My Commission Expires: _____
[Affix Notarial Seal, if any]



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HEXHLTR2.UFF (10/5/06)

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EXHIBIT A

This is EXHIBIT A to a Mortgage transaction in favor of JPMorgan Chase Bank, N.A., dated July 13, 2007, and executed by DOROTHY RATARAC.

Clerk: If detached from the above-described document, please return to
JPMorgan Chase Bank, N.A.
HE Post Closing, KY2-1606
PO Box 11606
Lexington, KY 40576-1606

DESCRIPTION OF PROPERTY

PARCEL 1: UNIT NO. 607 IN 525 HAWTHORNE PLACE CONDOMINIUM,
AS DELINEATED ON A SURVEY OF THE FOLLOWING PARCEL OF REAL
ESTATE:

THE NORTHERLY 107.60 FEET OF THE EASTERLY 160 FEET OF THE
WESTERLY 200 FEET OF LOT 26 IN MCCONNELL'S SUBDIVISION OF
BLOCK 16 IN HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21 INCLUSIVE
AND 33 TO 37 INCLUSIVE IN PINE GROVE OF SECTION 21,
TOWNSHIP 14 EAST OF THE THIRD MERIDIAN, IN COOK COUNTY,
ILLINOIS

WHICH SURVEY IS ATTACHED AS AN EXHIBIT TO THE DECLARATION OF
CONDOMINIUM RECORDED AS DOCUMENT NUMBER 021232465, TOGETHER
WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON
ELEMENTS.

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 13th day of July, 2007, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust, Security Deed or other security instrument (the "Security Instrument") of the same date given by the undersigned (the "Mortgagor," whether there are one or more persons undersigned) to secure Mortgagor's Note or Home Equity Line of Credit Agreement and Disclosure (the "Note") to JPMorgan Chase Bank, N.A. (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

525 W. HAWTHORNE PL APT 607, CHICAGO, IL 60657

[Property Address]

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

525 HAWTHORNE PLACE CONDO ASSOCIATION

[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 Mortgagor's interest in the Owners Association and the uses, proceeds and benefits of Mortgagor's interest.

CONDOMINIUM COVENANT: In addition to the covenants and agreements made in the Security Instrument, Mortgagor and Lender further covenant and agree as follows:

A. Condominium Obligation: Mortgagor shall perform all of Mortgagor'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. Mortgagor shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts (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 the Security Instrument for the periodic payment to Lender of the yearly premium



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installments for property insurance on the Property; and (ii) Mortgagor's obligation under the Security Instrument 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. Mortgagor 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 hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Mortgagor 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 Mortgagor.

C. Public Liability Insurance. Mortgagor 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 Mortgagor 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 restoration or repair of the Property or to the sums secured by the Security Instrument as provided therein.

E. Lender's Prior Consent. Mortgagor 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 Mortgagor 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 Mortgagor secured by the Security Instrument. Unless Mortgagor and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate of interest or finance charge set forth in the Note and shall be payable, with interest, upon notice from Lender to Mortgagor requesting payment.

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


 _____ (Seal)
 DOROTHY RATARAC -Mortgagor

_____ (Seal)
 -Mortgagor

_____ (Seal)
 -Mortgagor

_____ (Seal)
 -Mortgagor

_____ (Seal)
 -Mortgagor

_____ (Seal)
 -Mortgagor

Property of Cook County Clerk's Office