

UNOFFICIAL COPY



Doc#: 1209441077 Fee: \$50.00
Eugene "Gene" Moore RHSP Fee: \$10.00
Cook County Recorder of Deeds
Date: 04/03/2012 12:31 PM Pg: 1 of 7

Illinois Anti-Predatory Lending Database Program

Certificate of Exemption

PROPERTY TITLE

2825896

303

Report Mortgage Fraud
800-532-8785

The property identified as: PIN: 04-08-200-024-1008

Address:

Street: 925 Spring Hill Drive #108

Street line 2:

City: Northbrook

State: IL

ZIP Code: 60062

Lender: Illinois Housing Development Authority

Borrower: Julia Ash

Loan / Mortgage Amount: \$2,460.00

This property is located within the program area and the transaction is exempt from the requirements of 765 ILCS 77/70 et seq. because the loan is a simultaneous HELOC.

Certificate number: B062FB75-0779-408D-A58B-2AF58E98BD33

Execution date: 03/29/2012

S Y
P Y
S Y
SC Y
INT Y

UNOFFICIAL COPY

This document was prepared by:

PHH Home Loans, LLS

7550 France Ave. so., Ste 340

Edina, MN 55435

When recorded, please return to:
Illinois Housing Development Authority
401 N. Michigan Avenue Suite 700
Chicago, IL 60611
Attn: Home Ownership Programs

(Space Above This Line For Recording Data)

FIRST AMERICAN TITLE

Loan # 2765483

2225894

SECOND MORTGAGE

THIS SECOND MORTGAGE ("Security Instrument") is given on 3/29/12.
The mortgagor is Julia Ash, a single woman ("Borrower").
This Security Instrument is given to Illinois Housing Development Authority, which is organized and existing under the laws of THE UNITED STATES OF AMERICA, and whose address is 401 N. Michigan Ave, Chicago, IL 60611 ("Lender"). Borrower owes Lender the principal sum of Two Thousand Four Hundred Sixty and 00/100 Dollars (U.S. \$ 2460.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"). This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note and all renewals, extensions and modifications of the Note; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

SEE ATTACHMENT

which has the address of 925 Spring Hill Drive #106 Northbrook Illinois 60062 ("Property Address");
(Street) (City) (Zip Code)

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."

Initials: JA



UNOFFICIAL COPY

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

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

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

1. **Payment of Principal; Prepayment and Late Charges.** Borrower shall promptly pay when due the principal of the debt evidenced by the Note and any prepayment and late charges due under the Note and any sums advanced under paragraph 7.

2. **Intentionally Deleted.**

3. **Application of Payments.** All monies paid by Borrower to Lender shall be applied in the following order of priority: (a) first, toward payment of all amounts advanced by Lender to protect and preserve the Property pursuant to paragraph 7 (if any); (b) next, toward payment of all late charges (if any); (c) next, toward the payment of default interest (if any); (d) next, toward payment of all amounts due and owing with respect to attorney fees and costs (if any); (e) next, toward payment of interest, other than default interest, that has accrued on the outstanding principal balance and that is due and payable (if any); and (f) last, toward payment of the outstanding principal balance.

4. **Charges; Taxes.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower or Lender, on Borrower's behalf, shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

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; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

5. **Hazard or Property Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards, including floods or flooding, for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If Borrower fails to maintain coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property in accordance with paragraph 7.

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

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

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 and 2 or change the amount of the payments. If under paragraph 21 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. **Occupancy; Preservation, Maintenance and Protection of the Property; Borrower's Loan Application; Leaseholds.** Borrower shall occupy, establish, and use the Property as Borrower's Principal residence within sixty days after the execution of this Security Instrument and shall continue to occupy the Property as Borrower's principal residence for the term of this Security Instrument. Borrower shall keep the Property in good repair and shall not destroy, damage or impair the Property, allow the Property to deteriorate, or commit waste on the Property. Borrower shall be in default if any forfeiture action or proceeding, whether civil or criminal, is begun that in Lender's good faith judgment could result in forfeiture of the Property or otherwise materially impair the lien created by this Security Instrument or Lender's security interest. Borrower may cure such a default and reinstate, as provided in paragraph 18, by causing the action or proceeding to be dismissed with a ruling that, in Lender's good faith determination, precludes forfeiture of the Borrower's interest in the Property or other material impairment of the lien created by this Security Instrument or Lender's security interest. Borrower shall also be in default if Borrower, during the

Initials:

Page 2 of 6



UNOFFICIAL COPY

loan application process, gave materially false or inaccurate information or statements to Lender (or failed to provide Lender with any material information) in connection with the loan evidenced by the Note, including, but not limited to, representations concerning Borrower's occupancy of the Property as a principal residence. If this Security Instrument is in 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 merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or forfeiture or to enforce laws or regulations), the Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this Security Instrument.

8. Intentionally Deleted.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at a time of or prior to an inspection specifying reasonable cause for the inspection.

10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

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

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

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

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

12. Successors and Assigns Bound; Joint and Several Liability. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several.

13. Intentionally Deleted.

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

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

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

Initials: 

Page 3 of 5



UNOFFICIAL COPY

24. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

Other(s) [specify]

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

Witnesses:

_____ Julia Ash (Seal)
 _____ -Borrower

_____ (Seal)
 _____ -Borrower

_____ (Seal)
 _____ -Borrower

_____ (Seal)
 _____ -Borrower

(Space Below This Line For Acknowledgment)

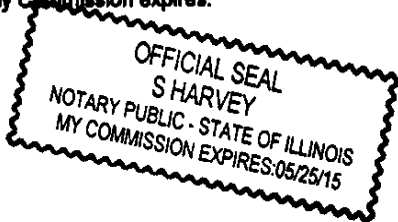
STATE OF ILLINOIS
COUNTY OF Cook

ss:

I, Sarah Harvey, a Notary Public in and for said county and state, do hereby certify that Julia Ash, single woman, personally known to me to be the same person(s) whose name(s) are/is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 29th day of March, 2011.

My Commission expires:



[Signature]
Notary Public



UNOFFICIAL COPY

EXHIBIT A

LEGAL DESCRIPTION

Legal Description: PARCEL 1:

UNIT NO. 108 IN PHEASANT CREEK CONDOMINIUM NUMBER 1 AS DELINEATED ON SURVEY OF PART OR PARTS OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS 'PCL'): LOTS 'A' AND 'B' IN WHITE PLAINS UNIT NUMBER 7, BEING A SUBDIVISION IN SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN AND ALSO THE 2 ACRES CONVEYED TO FREDERICK WALTER BY WARRANTY DEED RECORDED DECEMBER 4, 1849 AS DOCUMENT 24234, BEING THE EAST 20 RODS OF THE NORTH 16 RODS OF THE WEST 1/2 OF THE NORTH EAST 1/4 OF SAID SECTION 8, AND ALSO THE 1 ACRE CONVEYED TO THE CHURCH BY WARRANTY DEED RECORDED APRIL 30, 1851 AS DOCUMENT 29581, ALL TAKEN AS A TRACT, (EXCEPTING FROM SAID TRACT THE NORTH 520.00 FEET OF THE WEST 742.00 FEET AND ALSO EXCEPTING THAT PART EAST OF THE WEST 742.00 FEET OF SAID TRACT AND NORTH OF A LINE 246.75 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF THE NORTH EAST 1/4 OF SAID SECTION 8) ALL IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'B' TO DECLARATION OF CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 40920, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22648910 AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY)

ALSO

PARCEL 2:

EASEMENT APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN PHEASANT CREEK ASSOCIATION DECLARATION OF COVENANTS, CONDITIONS AND RESTRICTIONS DATED MARCH 5, 1974 AND RECORDED MARCH 8, 1974 AS DOCUMENT 22648909 AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 26, 1959 AND KNOWN AS TRUST NUMBER 40920 TO HAROLD L. OBERG AND ALBERTA B. OBERG DATED MAY 15, 1974 AND RECORDED JUNE 4, 1974 AS DOCUMENT NUMBER 22736831 FOR INGRESS AND EGRESS, IN COOK COUNTY ILLINOIS.

Permanent Index #'s: 04-08-200-024-1008 Vol.No 131

Property Address: 925 Spring Hill Drive, Unit 108, Northbrook, Illinois 60062