

**Illinois Anti-Predatory
Lending Database
Program**

Certificate of Exemption

**Report Mortgage Fraud
800-532-8785**

The property identified as: **PIN: 13-14-205-037-1036**

Address:

Street: 3253 W LAWRENCE AVE #3

Street line 2:

City: CHICAGO

State: IL

ZIP Code: 60625

Lender: Secretary of Housing and Urban Development

Borrower: KAREN XIAO

Loan / Mortgage Amount: \$56,780.41

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 application was taken by an exempt entity.

Certificate number: C190A6EC-8DCE-4554-8665-16953C3564DC

Execution date: 01/25/2014

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This Document Prepared By:
BEATRICE SMITH
U.S. BANK N.A.
4801 FREDERICA ST
OWENSBORO, KY 42301
(800) 365-7772

When Recorded Mail To:
FIRST AMERICAN TITLE
ATTN: LMTS
P.O. BOX 27670
SANTA ANA, CA 92799-7670

Tax/Parcel No. 13142050371036

[Space Above This Line for Recording Data]

Investor Loan No.: 734 137-5643815

Loan No: 7892956029

SUBORDINATE MORTGAGE

THIS SUBORDINATE MORTGAGE ("Security Instrument") is made on **JANUARY 25, 2014**. The grantor is **KAREN XIAO, (UNMARRIED)** ("Borrower"), whose address is **3253W LAWRENCE AVE #3D, CHICAGO, ILLINOIS 60625**, whose address is **WESTPOINT 1 SUITE 300 125 CORPORATE DRIVE IRVING, TX 75038**, , , . The beneficiary is the **Secretary of Housing and Urban Development**, whose address is **Attention: Single Family Notes Branch, 451 Seventh Street SW, Washington, DC 20410** ("Lender"). Borrower owes Lender the principal sum of **FIFTY-SIX THOUSAND SEVEN HUNDRED EIGHTY DOLLARS AND 41 CENTS (U.S. \$56,780.41)**. This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for the full debt, if not paid earlier, due and payable on **JANUARY 1, 2044**.

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 irrevocably grants and conveys to Trustee, in trust, with power of sale, the following described property located in the COUNTY of **COOK**, State of **ILLINOIS**:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF:

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Tax Parcel No. **13142050371036**

which has the address of , **3253W LAWRENCE AVE #3D, CHICAGO, ILLINOIS 60625** (herein "Property Address");

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

BORROWER COVENANTS that Borrower is lawfully 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 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. Borrower shall pay when due the principal of the debt evidenced by the Note.

2. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time of payment 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 successor 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.

3. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the term of this Security Instrument or the Note without that Borrower's consent.

4. 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: Department of Housing and Urban Development, Attention: Single Family Notes Branch, 451 Seventh Street SW, Washington, DC 20410 or any 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.

5. 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.

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

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

7. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument. 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 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 defense of Borrower to acceleration and sale. 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 invoke any other remedies permitted by Applicable Law. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this Section 7, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

If the Lender's interest in this Security Instrument is held by the Secretary and the Secretary requires immediate payment in full under Paragraph 7 of the Subordinate Note, the Secretary may invoke the non-judicial power of sale provided in the Single Family Mortgage Foreclosure Act of 1994 ("Act") (12 U.S.C. 3751 et seq.) by requesting a foreclosure commissioner designated under the Act to commence foreclosure and to sell the Property as provided by the Act. Nothing in the preceding sentence shall deprive the Secretary of any rights otherwise available to a Lender under this Paragraph or applicable law.

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BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument.

Karen Xiao
Borrower: KAREN XIAO
Date: 2/22/2014

Borrower:

Date

Borrower:

Date

Borrower:

Date

Borrower:

Date

Borrower:

Date

[Space Below This Line for Acknowledgments]

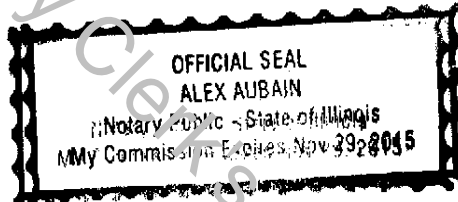
BORROWER ACKNOWLEDGMENT
State of ILLINOIS

County of COOK

This instrument was acknowledged before me on 2/22/2014 (date) by

KAREN XIAO (name/s of person/s acknowledged).

Alex Aubain
Notary Public
(Seal)
Printed Name: Alex Aubain



My Commission expires:
11-29-2015

UNOFFICIAL COPY**EXHIBIT A****BORROWER(S): KAREN XIAO, (UNMARRIED)****LOAN NUMBER: 7892956029****LEGAL DESCRIPTION:**

PARCEL 1: UNIT 3253-3D IN THE LAWRENCE SPAULDING CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOTS 8, 9 AND 10 IN BLOCK 15 IN NORTH WEST LAND ASSOCIATION SUBDIVISION OF THE EAST 1/2 OF THE NORTH EAST 114 (EXCEPT THE SOUTH 665.6 FEET THEREOF AND EXCEPT THE NORTHWESTERN ELEVATED RAILROAD YARDS AND RIGHT OF WAY) OF SECTION 14, TOWNSHIP 40 NORTH, RANGE 13 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 0724115111; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY ILLINOIS. PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF STORAGE SPACE 3253.3D- , A LIMITED COMMON ELEMENT, AS SET FORTH IN THE DECLARATION OF CONDOMINIUM AND SURVEY ATTACHED THERETO, RECORDED AS DOCUMENT 0724115111 (A) THE TENANT OF UNIT 3253-3D HAS WAIVED OR HAS FAILED TO EXERCISE THE RIGHT OF FIRST REFUSAL; (B) THE TENANT OF THE UNIT HAD NO RIGHT OF FIRST REFUSAL; OR (C) THE PURCHASER OF THE UNIT WAS THE TENANT OF THE UNIT PRIOR TO THE CONVERSION OF THE BUILDING TO A CONDOMINIUM."GRANTOR ALSO HEREBY GRANTS TO THE GRANTEE, ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM, AFORESAID, AND GRANTOR RESERVES TO ITSELF, ITS SUCCESSORS AND ASSIGNS, THE RIGHTS AND EASEMENTS SET FORTH IN SAID DECLARATION FOR THE BENEFIT OF THE REMAINING PROPERTY DESCRIBED THEREIN. THIS DEED IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN."

ALSO KNOWN AS: 3253W LAWRENCE AVE #3D, CHICAGO, ILLINOIS 60625