

**UNOFFICIAL COPY**

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COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1990 JUN 18 PM 2:45

90287270

**\$17.00**

(Space Above This Line For Recording Data)

Loan # 0078

**MORTGAGE**

THIS MORTGAGE ("Security Instrument") is given on June 15  
19 90 The mortgagor is

DUANE E. MCCORMICK and ALICE M. MCCORMICK, HIS WIFE

("Borrower"). This Security Instrument is given to

LASALLE BANK OF ILLINOIS

which is organized and existing under the laws of THE STATE OF ILLINOIS  
4733 MAIN STREET, ILLINOIS 60532

, and whose address is

("Lender").

Borrower owes Lender the principal sum of Three hundred thousand and NO/100 - - - - -

Dollars (U.S. \$ 300,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on July 1, 2005. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (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 ATTACHED RIDER

90287270

TAX I.D. # 17-10-401-005-1544

which has the address of 155 NORTH HARBOR DRIVE #4012  
[Street]

CHICAGO  
[City]

Illinois 60601 ("Property Address");  
[Zip Code]

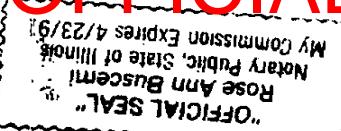
TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also 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 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.

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LISLE, ILLINOIS 60532  
 4733 MAIN STREET  
 LASALLE BANK OF LISLE  
 RECORD AND RETURN TO:  
 Notary Public, State of Illinois  
 My Commission Expires 4/23/91



PREPARED BY:  
 My Commission Expires:  
 4733 MAIN STREET  
 LASALLE BANK OF LISLE  
 LISLE, ILLINOIS 60532  
 Notary Public

15th day of June, 19 90

Given under my hand and official seal, this  
seal forth.  
  
 signed and delivered the said instrument as  
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that The Y  
, personally known to me to be the same person(s) whose name(s) ARE  
DUANE E. MCCORMICK and ALICE M. MCCORMICK, HIS WIFE do hereby certify that  
, a Notary Public in and/or said county and state,  
I.  
 County: SS  
Property of Cook County Clerk's Office

(Space Below This Line For Acknowledgments)

Borrower  
  
(Seal)

Borrower  
  
(Seal)

DUANE E. MCCORMICK  
Borrower  
  
ALICE M. MCCORMICK, HIS WIFE  
Borrower  
  
(Seal)

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

Other(s) [Specify]

Graduated Payment Rider

Planned Unit Development Rider

Adjustable Rate Rider  condominium Rider  1-4 Family Rider

Check applicable box(es)  
ment the convenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.  
Security Lender or the borrower waives all right of homestead exemption in the Property.  
22. Waiver of Homestead. Borrower waives all right of homestead exemption.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.  
the cost of managing those past due. Any rents collected by the receiver shall be applied first to payment of the Property, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.  
20. Render in Possession. Upon acceleration under Paragraph 19 or abandonment of the Property and at any time prior to the expiration of the period following final demand of the Property, Lender shall collect all expenses incurred in pursuing the remedies provided in this Paragraph 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall not be entitled to collect all expenses incurred in the notice, Lender at its option may require immediate payment by the Lender if this Security of a default or any other default to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice to repossess after acceleration and sale of the Property. The notice shall suffice by this Security Instrument, foreclosing by judicial proceeding and the notice shall suffice to cure the sums secured that failure to cure the default on or before the date specified in the notice may result in acceleration of the date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) any covenant or agreement prior to acceleration under Paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c)

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NON-UNIFORM COVENANTS, Borrower's breach of any covenant or agreement prior to acceleration following Borrower's

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

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

**2. Funds for Taxes and Insurance.** Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sum's secured by this Security Instrument.

**3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied: first, to late charges due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2; fourth, to interest due; and last, to principal due.

**4. Charges; Liens.** 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 shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower 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 forfeiture of any part of the Property; 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 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 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.

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 paragraphs 1 and 2 or change the amount of the payments. If under paragraph 19 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. Preservation and Maintenance of Property; Leaseholds.** Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

**7. Protection of Lender's Rights in the Property; Mortgage Insurance.** 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 to enforce laws or regulations), then 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 attorneys' 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. 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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PARCEL 1:

UNIT NUMBER 4012 IN HARBOR DRIVE CONDOMINIUM AS DELINEATED ON A SURVEY OF THAT CERTAIN PARCEL OF REAL ESTATE (HEREINAFTER CALLED PARCEL): OF LOTS 1 AND 2 IN BLOCK 2 IN HARBOR POINT UNIT NUMBER 1, BEING A SUBDIVISION OF PART OF LAND LYING EAST OF AND ADJOINING THAT PART OF SOUTH WEST FRACTIONAL 1/4 OF FRACTIONAL SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDED WITHIN FILED IN THE OFFICE OF THE REGISTRAR OF TITLES DEARBORN ADDITION TO CHICAGO, BEING THE WHOLE OF THAT SOUTH WEST FRACTIONAL 1/4 SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL THE LAND, PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CAISSON CAP AND COLUMN LOTS 1-"A", 1-"B", DRIVE CONDOMINIUM ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS AS TRUSTEE 4-"C", 5-"A", 5-"B", 5-"C", 6-"A", 6-"B", 6-"C", 7-"A", 7-"B", 7-"C", 8-"A", 8-"B", 8-"C", 9-"A", 9-"B", 9-"C", "M-LA" AND "MA-LA" OR PARTS THEREOF AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NUMBER 1, FALLING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2 AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO, FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST NO. 58912, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935653 AS AMENDED FROM TIME TO TIME WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS

PARCEL 2:

EASEMENTS FOR ACCESS FOR THE BENEFIT OF PARCEL 1 AFOREDESCRIBED THRCUGH, OVER AND ACROSS LOT 3 IN BLOCK 2 OF SAID HARBOR POINT UNIT NUMBER 1, ESTABLISHED PURSUANT TO ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY., A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST NUMBER 58912 AND UNDER TRUST NO. 58930 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935652). AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST NO 58912 TO THOMAS E. WOELFLE RECORDED SEPTEMBER 28, 1977 AS DOCUMENT 24126114 IN COOK COUNTY, ILLINOIS

PARCEL 3:

EASEMENT FOR SUPPORT FOR THE BENEFIT OF PARCEL 1 AFOREDESCRIBED AS SET FORTH IN RESERVATION AND GRANT OF RECIPROCAL EASEMENTS AS SHOWN ON PLAT OF HARBOR POINT UNIT NUMBER 1 AFORESAID, AND AS SUPPLEMENTARY BY THE PROVISIONS OF ARTICLE III OF DECLARATION OF COVENANTS, CONDITIONS, RESTRICTIONS AND EASEMENTS FOR THE HARBOR POINT PROPERTY OWNERS ASSOCIATION MADE BY CHICAGO TITLE AND TRUST COMPANY., A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST NO. 58912 AND UNDER TRUST NO. 58930 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935651 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THERETO RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22935652) AND AS CREATED BY DEED FROM CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST NO 58912 TO THOMAS E. WOELFLE RECORDED SEPTEMBER 28, 1977 AS DOCUMENT 24126114 ALL IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office

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(Sign Only)

Borrower \_\_\_\_\_

(Seal) \_\_\_\_\_

Borrower \_\_\_\_\_

(Seal) \_\_\_\_\_

ALICE M. MCCORMICK, HIS WIFE  
*Alice M. McCormick*DARINE E. MCCORMICK  
*Darine E. McCormick*

17-10-401-005-1544

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

disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower or trustee of instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of instrument, unless Borrower and Lender under this paragraph F shall become additional debt of Borrower secured by the security instrument. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the security instrument, unless Borrower and Lender may pay them.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, Lender under may pay them.

The Owners Association unacceptable to Lender.

(iv) Any action which have the effect of rendering the public liability insurance coverage multifaceted by Lender.

(iii) Termination of professional management and assumption of self-management of the Owners Association by Lender.

(ii) Any amendment to any provision of the Condominium Document if the provision is for the express benefit of Lender.

(i) The abandonment of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or

consent, either party or subdivision the Property or consent to:

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written

consent, or for any conveyance in lieu of condemnation, re-lease assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the security instrument as provided in Uniform Covenant A.

claims, or for any conveyance in lieu of any part of the Property, whether or the unit or of the common

connection with any condemnation or other taking of all or any part of the Property, whether or the unit or of the common

D. Condemnation. The proceeds of any claim or damage, direct or consequential, payable to Borrower in

connection with any insurance policy applicable in such 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

Paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the

Borrower shall give Lender notice of any lapse in hazard insurance coverage.

In the event that the coverage is provided by the Owners Association, (ii) Borrower are hereby assigned and shall be

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

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property

the year premium installments for hazard insurance on the Property; and

(i) Lender wills the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of

coverage in the term "extended coverage" there:

within the term "extended coverage", for the periods, and against the hazards Lender requires, including fire and hazards included

coverage in the amounts, for "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance

"master" or "blanket" policy on the Condominium units, with a generally accepted insurance carrier.

B. Hazard Insurance. So long as the Owners Association pays in full of Condominium documents, Borrower shall

promptly pay, which due all dues and assessments imposed pursuant to the Condominium Documents.

Creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents, Borrower shall

Project's Condominium Documents. The Condominium Documents are for the Condominium under the Condominium

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium

Borrower and Lender further covenant and agree as follows:

CONDONINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument,

includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

"Owners Association"), holds title to property for the benefit of its members or shareholders, the Property also

(the "Condominium Project"), if the owners association of which acts for the Condominium Project (the

known as:

## HARBOR POINT CONDOMINIUM ASSOCIATION

(Name of Condominium Project)

(Property Address)

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

of the same date and covering the Property described in the Security Instrument.

(the "Lender")

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Note to

"Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Note to

THIS CONDOMINIUM RIDER is made this day of June, 19 90.

15th

LOAN # 0078

## CONDOMINIUM RIDER

LASALLE BANK OF LISTE

"Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to

and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Note to

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