## UNOFFICIAL COPY I

91136318

This instrument was prepared MORTGAGE

MARGARETTEN & COMPANY INC. 905 W 175TH ST HOMEWOOD IL 60430

THIS MORTGAGE ("Security Instrument") is given on March

The mortgagor is

JOHN HASBROUCK, BACHELOR

62102891

22nd, 1991

DEPT-01 RECORDING 119.

T#6666 TRAN 2973 03/27/91 11:32:00
#3030 # # # 9 1 1363 18

COOK COUNTY RECORDER \$19.29

("Borrower"). This Security Instrument is given to MARGARETTEN & COMPANY, INC.

a corporation which is organized and existing under the laws of , and whose the State of New Jersey address is

One Ronson Roba Iselin, New Jertar 08880 ("Lender"). Borrower owes Lender the principal sam of

Sixty- Six Thousand, and 00/100 Dollars (U.S. \$ 56.000.00 ). This debt is evidenced by Borrower's note dated the same date as this Dollars (U.S. \$ 56,000.00 ). 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 . This Security Instrument secures to Lender: (a) the repayment of the 2021 on April 1st, 2021. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and full 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 discribed property located in COOK County, Illinois:

SEE ATTACHED LEGAL DESCRIPTION

MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE ITEMS CESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL FIFTY THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARA TOWN OF CONDOMINIUM AFORESAID.

THIS MORTGAGE 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.

PARCEL I:

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UNIT 1237-1S IN LOFTS OF HONORE' CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 12 TO 20 INCLUSIVE, IN BLOCK 1, IN J.P. CLARKSON'S SUBDIVISION OF THE EAST 5 ACRES OF THE SOUTH 25 ACRES OF THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED 5TH DAY OF JUNE, 1990 AS DOCUMENT NUMBER 90263014 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS APPURTENANT TO SAID UNIT AS SET FORTH IN SAID DECLARATION.

PARCEL II:

THE (EXCLUSIVE) RIGHT TO THE USE OF PARKING SPACE (TO BE ASSIGNED PER DEED) LIMITED COMMON ELEMENTS, AS DELINEATED ON THE SURVEY ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT 90263014.

PERMANENT TAX NOS. 17-06-229-009 17-06-229-010 17-06-229-011 17-06-229-012 17-06-229-054 17-06-229-015 17-06-229-016 1237 N HONORE AVE UNIT 1SW, CHICAGO, IL 60622

# **UNOFFICIAL COPY**

MY CUTAINESTION EXPIRES 2/25/92 SEAL " THOMASINE My Commission expires: SSuq Given under my hand and official seal, this TO YED 61 ' free and voluntary act, for the uses and purposes therein set forth. before me this day in person, and acknowledged that he, she, they signed and delivered the said instrument as his, her, their personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared JOHN HASBROUCK, BACHELOR Anu.
Colling Control
C I, the Undersigned, a Notary Public in and for said county and state, do hereby certify that STATE OF ILLINOIS, 18401108-JOHN HESBROUCK-BOLLOWER and in any rider(s) executed by Borrower and recorded with it.

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

Occupancy Rider

23. 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.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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The following Riders are attached:

the State of New Jensey

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**PS108831** 

MACCIN

06409

DOR M JARTH ST HOMEWOOD 71 MARGARETTEN & COMPANY INC This instrument was prepared by: MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on

JOHN HYZBRONCK, BACHELOR The mortgagor is

address is

МАКВАВЕТТЕИ & СОМРАИУ, ІИС. ("Borrower"). This Security Instrument is given to

a corporation whi it is organized and existing under the laws of

One Ronson Pord

ABSJAT MON ur ( ms ( 08830

Property of County Clerk's

STESETIC

, and whose

1661

N HONORE AVE UNIT 15W

Vhich has the address of

CHICAGO, IL **00055** 

1531

Property Address

TOCETHER WITH all the improvements now or hereafter erected on the property, and all casements, rights,

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to referred to in this Security Instrument as the "Property." a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter

encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record,

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

Form 3014 12/83

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# **UNOFFICIAL COPY**

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

23. 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.

The following Riders are attached:

Condominium Rider

Occupancy Rider

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

TOOCH COUL

STATE OF ILLINOIS,

I, the Undersigned, a Notary Public in and for said county and state, do hereby certify that JOHN HASBROUCK, BACHELOR

personally known to me to be the same person(s) whose name(s) is(are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he, she, they signed and delivered the said instrument as his, her, their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this

day of

91 '

My Commission expires:

OFFICIAL SEAL THOMASINE JOHNSON NOTAGE HEBLIC, STATE OF ILLINOIS MY COMMISSION EXPIRES 2/25/92

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### CONDOMINIUM RIDER

62102891

THIS CONDOMINIUM RIDER is made this 22nd day of Manch 1991 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 Note to MARGARETTEN & COMPANY INC, a componation organized and existing under the laws of the state of New Jersey

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1237 N HONORE AVE UNIT 15W , CHICAGO , IL 60622

Property Address

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

LOFIS OF HONORE CONDOMINIUM

Name of Condominium Projec

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to p. operty for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owner's Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In a dilion to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

- A. CONDOMINIUM OBLIGATIONS. Borrower s'all 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. 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, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:
- (i) Lender waives the provision in Uniform Covenant 2 for the monthly pryment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and
- (ii) Borrower's obligation under Uniform Covenant 5 to maintain haza: d insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

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

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 Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower. 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, amount, and extent of coverage to Lender.

D. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower 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 the sums secured by the Security Instrument as provided in Uniform Covenant 9.

MULTISTATE CONDOMINIUM RIDER—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT

MAR-6017 Page 1 of 2 (Rev. 5/87)

Form \$140 12/83

91136318

Replaces NA-949 (Rev. 2: 86) and MAR-6017 (7-86)

consent, either partition or subdivide the Property or consent to: E. LENDER'S PRIOR CONSENT. Bortower shall not, except after notice to Lender and with Lender's prior written

(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 condemna-

tion or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit

(iii) termination of professional management and assumption of self-management of the Owners Association;

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by

Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the F. REMEDIES. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. the Owners Association unacceptable to Lender.

from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Bor-

A, WO. Rider. BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium rower requestring payment.

Form 3140 12/83

MAR-6017 Page 2 of 2 (Rev. 5/87) MULTISTATE CONDOMINIUM RIDER—SINGLE FAMILY—FUMA/FHLMC UNIFORM INSTRUMENT

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## UNOFFICIALICOPY 8

### OCCUPANCY RIDER

62102891

THIS	OCCUPANO	Y RIDE	R is made	this	5.51	nd		day of	Marc	:h,	1991	, and
is incorpora	ited into and	shall be	deemed to	amen	id and s	supplement (	the Mor	tgage, De	eed of T	rust oi	r Security	Deed (the
"Security I	nstrument'')	of the	same date	given	by the	undersigned	d (the "	Borrowe	r'') to s	ecure	Borrower'	s Note to
N	ARGAREIT	EN &	COMPAN	Υ,	INC.							
											(the ''	Lender")
( . )	Anta and an			. dana	ribad i	s tha Sameit	a lacte	insant an	d loone	.d		

of the same date and covering the property described in the Security Instrument and located at: 1237 N HONORE AVE UNIT 1SW , CHICAGO , IL 60622

OCCUPANCY REPRESENTATIONS, WARRANTIES AND COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower further represents, warrants, acknowledges, covenants, and agrees as follows:

The loan (the "L' an") which I have obtained specifically requires that I occupy the property (the "Property") that I am purchasing (or reflig seing) with the proceeds of this loan as my primary residence. I understand that the eligibility criteria for I can approval, including but not limited to the amount of the required down payment, could be materially different if I were to reside elsewhere and instead rent the Property to others as an investment. Accordingly, I will move into the Property within a reasonable period of time after loan settlement and continue to occupy the Property for a reasonable period of time thereafter, while the phrase "reasonable period of time" is not capable of precise measurement, it shall be construed to further the intentions of the Lender to make an "owner-occupant loan" and not an "investor loan." Lender specifically relied on this representation, warranty and covenant in determining to make the Loan to Borrower and selling such Loan in the coundary market. In the event Borrower shall fail to occupy the Property as aforesaid, then, in accordance with Paragraph 49 hereof, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument and pursue any other remedies permitted hereunder. Notwithstanding the foregoing, if the Federal Home Loan Mortgage Corporation ("FHLMC") buys all or some of the Lender's rights under this Security Instrument and Note, the promites and agreements in this Rider will no longer have any force or effect so long as FHLMC, or any of its successors an Vor assigns, holds those rights; provided, however, that in the event Lender repurchases all or any portion of the Loan from FELMC, or any of its successors and/or assigns, the promises and agreements in this Rider will be reinstated and will be fully enforceable against Borrower by Lender.

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

John Haserouck	4-97460 Opposition
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OCCUPANCY RIDER MAR-7017 (8/89)

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Property of Cook County Clerk's Office