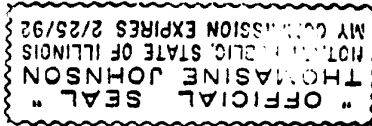


UNOFFICIAL COPY



Notary Public

My Commission expires:

Given under my hand and official seal, this 22nd day of March, 1991, 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.

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

STATE OF ILLINOIS, COOK ss:

JOHN HASBROUCK-Borrower
-Borrower
-Borrower
-Borrower

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 Instrument and in any rider(s) executed by Borrower and recorded with it.

91136318

X

X

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, encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any variations by jurisdiction to constitute a uniform security instrument covering real property.

which has the address of
1237 N HONORE AVE UNIT 15M CHICAGO, IL 60622
Property Address

91136318

Property of Cook County Clerk's Office

One Ronson Road
Iselin, New Jersey 08830

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

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

JOHN HASBROUCK, BACHELOR
The mortgagor is

THIS MORTGAGE ("Security Instrument") is given on March 22nd, 1991

MARGARETTEN & COMPANY INC
905 W 175TH ST HOMERWOOD IL 60430

MORTGAGE

Impose Above The Line For Recording Date

OFFICIAL RECORDING
14466 FROM 2023 03/27/91 11:32:00
#3020 H * 91-136318
COOK COUNTY RECORDER

91136318

9 1 1 3 6 3 1 8



UNOFFICIAL COPY

91136318

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 Instrument and in any rider(s) executed by Borrower and recorded with it.

John Hasbrouck
JOHN HASBROUCK-Borrower

-Borrower

-Borrower

-Borrower

Property of Cook County Clerk's Office

STATE OF ILLINOIS, COOK

ss:

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 22nd day of March, 19 91.

My Commission expires:

Thomasine Johnson
Notary Public





CONDOMINIUM RIDER

62102891

THIS CONDOMINIUM RIDER is made this 22nd day of March 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 corporation 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 1SW, 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:

LOFTS OF HONORE CONDOMINIUM

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

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

A. CONDOMINIUM OBLIGATIONS. Borrower shall 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 payment 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 hazard 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

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

91136318

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Replaces MA-949 (Rev. 2/86) and MAR-6017 (7, 86)

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

Form 3140 12/83

MULTI-STATE CONDOMINIUM RIDER—SINGLE FAMILY—FNMA/FHLMC UNIFORM INSTRUMENT

Property of Cook County Clerk's Office

JOHN HASBROUCK



Rider.

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

owner requesting payment.

from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment. 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 Security Instrument. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them.

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

the Owners Association unacceptable to Lender.

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

or

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

of Lender;

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

tion 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 condemna-

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination

consent, either partition or subdivide the Property or consent to:

E. LENDER'S PRIOR CONSENT. Borrower shall not, except after notice to Lender and with Lender's prior written

OCCUPANCY RIDER

62102891

THIS OCCUPANCY RIDER is made this 22nd day of March, 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.

(the "Lender")

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 "Loan") which I have obtained specifically requires that I occupy the property (the "Property") that I am purchasing (or refinancing) with the proceeds of this loan as my primary residence. I understand that the eligibility criteria for Loan 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 secondary market. In the event Borrower shall fail to occupy the Property as aforesaid, then, in accordance with Paragraph 19 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 promises and agreements in this Rider will no longer have any force or effect so long as FHLMC, or any of its successors and/or assigns, holds those rights; provided, however, that in the event Lender repurchases all or any portion of the Loan from FHLMC, 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 terms and provisions contained in this Occupancy Rider.

John Hasbrouck
JOHN HASBROUCK

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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