

# UNOFFICIAL COPY

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PREPARED BY:  
A. KEVIN HALL  
CHICAGO, IL 60611

91227917

RECORD AND RETURN TO:  
ASM FINANCIAL SERVICES, INC.  
444 NORTH MICHIGAN  
CHICAGO, ILLINOIS 60611

C-305613-CB

(Space Above This Line For Recording Data)  
THE TERMS OF THIS LOAN CONTAIN PROVISIONS WHICH WILL REQUIRE A BALLOON  
PAYMENT AT MATURITY.

## MORTGAGE

191262

91227917

THIS MORTGAGE ("Security Instrument") is given on MAY 8, 1991 . The mortgagor is  
PATRICK J. HULME, DIVORCED NOT SINCE REMARRIED

("Borrower"). This Security Instrument is given to  
ASM FINANCIAL SERVICES, INC.

which is organized and existing under the laws of THE STATE OF ILLINOIS , and whose  
address is 444 NORTH MICHIGAN  
CHICAGO, ILLINOIS 60611 ("Lender"). Borrower owes Lender the principal sum of  
ONE HUNDRED THIRTY FOUR THOUSAND FOUR HUNDRED  
AND NO/100 Dollars (U.S. \$ 134,400.00 ).

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 JUNE 1, 1996

This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, 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:

UNIT NUMBER 2503 IN 900-910 LAKE SHORE DRIVE CONDOMINIUM AS  
DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL  
SEE ATTACHED RIDER FOR LEGAL DESCRIPTION.

LAND TITLE CO.

*Handwritten signature*

pin# 17-03-215-013-1431

which has the address of 900 N. LAKE SHORE DRIVE-UNIT 2503, CHICAGO (Street, City),  
Illinois 60611 ("Property Address");  
[Zip Code]

91227917

more of the actions set forth above within 10 days of the giving of notice.  
this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or  
this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over  
enforcement of the lien; or (c) secures from the holder of the lien an agreement satisfactory to Lender, subordinating the lien to  
by or defend against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the  
writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien  
Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower; (a) agrees in  
Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

If Borrower makes these payments directly, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph.  
to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph.  
these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly  
which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any, Borrower shall pay  
4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property

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

of the Property, shall apply any Funds held by Lender at the time of acquisition or sale as a credit against the sums secured by  
Funds held by Lender. If, under paragraph 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale  
Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any  
twelve monthly payments, at Lender's sole discretion.

shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than  
time is not sufficient to pay the Escrow items when due, Lender may so notify Borrower in writing, and, in such case Borrower  
for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any  
If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower  
debit to the Funds was made. The Funds are pledged as additional security for all sums secured by this Security Instrument.

without charge, an annual accounting of the Funds, showing credits and debits to the Funds and the purpose for which each  
Borrower and Lender may agree in writing, however, that interest shall be paid on the Funds. Lender shall give to Borrower,  
applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds.  
used by Lender in connection with this loan, unless applicable law provides otherwise. Unless an agreement is made or  
a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service  
verifying the Escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such  
Escrow items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or  
(including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the  
The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity  
Escrow items or otherwise in accordance with applicable law.

Lender may estimate the amount of Funds due on the basis of current data and reasonable estimates of expenditures of future  
sets a lesser amount. If so, Lender may, at any time, collect and hold Funds in an amount not to exceed the lesser amount.  
1974 as amended from time to time, 12 U.S.C. Section 2601 et seq. ("RESPA"), unless another law that applies to the Funds  
related mortgage loan, may require for Borrower's escrow account under the federal Real Estate Settlement Procedures Act of  
Lender may, at any time, collect and hold Funds in an amount not to exceed the maximum amount a lender for a federally-  
the provisions of paragraph 8, in lieu of the payment of mortgage insurance premiums. These items are called "Escrow items."  
if any; (e) yearly mortgage insurance premiums, if any; and (f) any sums payable by Borrower to Lender, in accordance with  
or ground rents on the Property, if any; (c) yearly hazard or property insurance premiums; (d) yearly flood insurance premiums,  
and assessments which may attain priority over this Security Instrument as a lien on the Property; (b) yearly leasehold payments  
Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") for: (a) yearly taxes  
2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to  
principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the  
UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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  
and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record,  
grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants  
BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage,  
Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."  
fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security  
TOGETHER WITH all the improvements erected on the property, and all easements, appurtenances, and

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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 paragraphs 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 at least one year after the date of occupancy, unless Lender otherwise agrees in writing, which consent shall not be unreasonably withheld, or unless extenuating circumstances exist which are beyond Borrower's control. Borrower 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 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 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), 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.

8. **Mortgage Insurance.** If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the mortgage insurance in effect. If, for any reason, the mortgage insurance coverage required by Lender lapses or ceases to be in effect, Borrower shall pay the premiums required to obtain coverage substantially equivalent to the mortgage insurance previously in effect, at a cost substantially equivalent to the cost to Borrower of the mortgage insurance previously in effect, from an alternate mortgage insurer approved by Lender. If substantially equivalent mortgage insurance coverage is not available, Borrower shall pay to Lender each month a sum equal to one-twelfth of the yearly mortgage insurance premium being paid by Borrower when the insurance coverage lapsed or ceased to be in effect. Lender will accept, use and retain these payments as a loss reserve in lieu of mortgage insurance. Loss reserve

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

to be severable.  
given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared

conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be  
jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note  
15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the  
Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

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

payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any  
Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct  
to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to  
loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge  
and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the  
13. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges,  
make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or  
Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums  
Instrument but does not execute the Note; (a) is co-signing this Security Instrument only to mortgage, grant and convey that  
paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security  
Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of  
12. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this  
exercise of any right or remedy.

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

postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.  
Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or  
secured by this Security Instrument, whether or not then due.

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

taking, unless Borrower and Lender otherwise agree in writing or unless applicable law otherwise provides, the proceeds shall  
market value of the Property immediately before the taking is less than the amount of the sums secured immediately before the  
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  
this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total  
Security Instrument immediately before the taking, unless Borrower and Lender otherwise agree in writing, the sums secured by this  
market value of the Property immediately before the taking is equal to or greater than the amount of the sums secured by this  
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  
In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument,  
shall be paid to Lender.

condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and  
10. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any  
Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give  
insurance ends in accordance with any written agreement between Borrower and Lender or applicable law.  
the premiums required to maintain mortgage insurance in effect, or to provide a loss reserve, until the requirement for mortgage  
that Lender requires) provided by an insurer approved by Lender again becomes available and is obtained. Borrower shall pay  
payments may no longer be required, at the option of Lender, if mortgage insurance coverage (in the amount and for the period

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17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note as if no acceleration had occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 17.

19. **Sale of Note; Change of Loan Servicer.** The Note or a partial interest in the Note (together with this Security Instrument) may be sold one or more times without prior notice to Borrower. A sale may result in a change in the entity (known as the "Loan Servicer") that collects monthly payments due under the Note and this Security Instrument. There also may be one or more changes of the Loan Servicer unrelated to a sale of the Note. If there is a change of the Loan Servicer, Borrower will be given written notice of the change in accordance with paragraph 14 above and applicable law. The notice will state the name and address of the new Loan Servicer and the address to which payments should be made. The notice will also contain any other information required by applicable law.

20. **Hazardous Substances.** Borrower shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph 20, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph 20, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

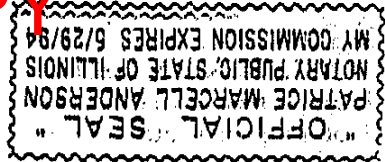
**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

21. **Acceleration; Remedies.** Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraph 17 unless applicable law provides otherwise). 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, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. 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 foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 21, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

22. **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.

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

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My Commission Expires:

Notary Public  
*Patricia M. Anderson*  
1991

Personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that HE/SHE signed and delivered the said instrument as HIS/HER free and voluntary act, for the uses and purposes therein set forth. Given under my hand and official seal, this 8th day of May, 1991.

PATRICK J. HULME, DIVORCED NOT SINCE REMARRIED

a Notary Public in and for said

*Patricia M. Anderson*

County ss:

STATE OF ILLINOIS, COOK

Borrower

(Seal)

Borrower

(Seal)

Borrower

(Seal)

Witness

Borrower

(Seal)

PATRICK J. HULME

Witness

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.

- Adjustable Rate Rider
- Graduated Payment Rider
- Balloon Rider
- V.A. Rider
- Condominium Rider
- Planned Unit Development Rider
- Rate Improvement Rider
- Others (specify)
- 1-4 Family Rider
- Biweekly Payment Rider
- Second Home Rider

(Check applicable boxes)

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.

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Property of Cook County Clerk's Office

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RIDER - LEGAL DESCRIPTION

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UNIT NUMBER 2503 IN 900-910 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"): LOTS 1, 2, 3, 4, 5, 6, 7 AND 8, ALL INCLUSIVE, AND LOTS 46 AND 47, IN ALLMENDINGER'S LAKE SHORE DRIVE ADDITION TO CHICAGO, BEING A SUBDIVISION OF PART OF BLOCK 13 IN CANAL TRUSTEE'S SUBDIVISION OF THE SOUTH FRACTIONAL 1/4 OF SECTION 3, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED TO DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR 900-910 LAKE SHORE DRIVE CONDOMINIUM ASSOCIATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANK ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 12, 1979 AND KNOWN AS TRUST NUMBER 46033 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 25134005; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Clerk of Cook County Clerk's Office

91227917

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Property of Cook County Clerk's Office

CLERK'S OFFICE

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 8TH day of MAY 2 2 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 ASM FINANCIAL SERVICES, INC.

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:  
900 N. LAKE SHORE DRIVE-UNIT 2503, CHICAGO, ILLINOIS 60611  
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: 900-910 LAKE SHORE DRIVE 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 Owners 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 COVENANTS.** 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 10.

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

(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 condemnation or eminent domain;

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

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

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

**F. REMEDIES.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the 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.

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

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

  
\_\_\_\_\_  
(Seal)  
PATRICK J. HULME  
Borrower

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

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

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025/05/20 10:00 AM

191262

**UNOFFICIAL COPY**  
**BALLOON NOTE ADDENDUM**  
**(CONDITIONAL RIGHT TO REFINANCE)**

THIS BALLOON NOTE ADDENDUM is made this 8TH day of MAY, 1991, and is incorporated into and shall be deemed to amend and supplement the Balloon Note made by the undersigned (the "Borrower") in favor of ASM FINANCIAL SERVICES, INC.

(the "Lender") and dated the same date as this Addendum (the "Note"). The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date."

I (the Borrower) understand the Lender may transfer the Note, the related Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") and this Addendum. The Lender or anyone who takes the Note, Security Instrument and this Addendum by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

ADDITIONAL COVENANTS. In addition to the covenants and agreements in the Security Instrument, Borrower, and Lender, further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

**1. CONDITIONAL RIGHT TO REFINANCE**

At the maturity date of the Note and Security Instrument (the "Note Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of JUNE 1, 2021, (the "New Maturity Date") and with an interest rate equal to the "New Loan Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinance Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance the Note, or to modify the Note, reset the Note Rate, or extend the Note Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

**2. CONDITIONS TO OPTION**

If I want to exercise the Conditional Refinance Option, certain conditions must be met as of the Note Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Note Maturity Date; (3) there are no liens, defects, or encumbrances against the Property or other adverse matters affecting title to the Property (except for taxes and special assessments not yet due and payable) arising after the Security Instrument was recorded; (4) the New Loan Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

**3. CALCULATING THE LOAN NOTE RATE**

The New Loan Rate will be a fixed rate of interest equal to the Federal Home Loan Mortgage Corporation's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percent (0.5%), rounded to the nearest one-eighth of one percent (0.125%) (the "New Loan Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinance Option. If this required net yield is not available, the Note Holder will determine the New Loan Rate by using comparable information.

**4. CALCULATING THE NEW PAYMENT AMOUNT**

Provided the New Loan Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Note Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Loan at the New Loan Rate in equal monthly payments. The result of this calculation will be the amount of my new principal and interest payment every month until the New Loan is fully paid.

**5. EXERCISING THE CONDITIONAL REFINANCE OPTION**

The Note Holder will notify me at least 60 calendar days in advance of the Note Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Note Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinance Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinance Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinance Option by notifying the Note Holder no earlier than 60 calendar days and no later than 45 calendar days prior to the Note Maturity Date. The Note Holder will calculate the fixed New Loan Rate based upon the Federal Home Loan Mortgage Corporation's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Note Maturity Date the Note Holder will advise me of the new interest rate (the New Loan Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with the exercise of the Conditional Refinance Option, including but not limited to the cost of updating the title insurance policy.

BY SIGNING BELOW, BORROWER accepts and agrees to the terms and covenants contained in this Balloon Note Addendum.

  
\_\_\_\_\_  
(Seal)  
PATRICK J. HULME  
Borrower

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

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

\_\_\_\_\_  
(Seal)  
Borrower  
(Sign Original Only)

# UNOFFICIAL COPY

Property of Cook County Clerk's Office

11/15/2011 10:00 AM

191262

**UNOFFICIAL COPY**  
**BALLOON NOTE**  
**(FIXED RATE)**

THIS LOAN IS PAYABLE IN FULL AT MATURITY. YOU MUST REPAY THE ENTIRE PRINCIPAL BALANCE OF THE LOAN AND UNPAID INTEREST THEN DUE. THE LENDER IS UNDER NO OBLIGATION TO REFINANCE THE LOAN AT THAT TIME. YOU WILL, THEREFORE, BE REQUIRED TO MAKE PAYMENT OUT OF OTHER ASSETS THAT YOU MAY OWN, OR YOU WILL HAVE TO FIND A LENDER, WHICH MAY BE THE LENDER YOU HAVE THIS LOAN WITH, WILLING TO LEND YOU THE MONEY. IF YOU REFINANCE THIS LOAN AT MATURITY, YOU MAY HAVE TO PAY SOME OR ALL OF THE CLOSING COSTS NORMALLY ASSOCIATED WITH A NEW LOAN EVEN IF YOU OBTAIN REFINANCING FROM THE SAME LENDER.

MAY 8, 1991 CHICAGO, ILLINOIS  
(City) (State)  
900 N. LAKE SHORE DRIVE-UNIT 2503, CHICAGO, ILLINOIS 60611  
(Property Address)

**1. BORROWER'S PROMISE TO PAY**

In return for a loan that I have received, I promise to pay U.S. \$ 134,400.00 (this amount is called "principal"), plus interest, to the order of the Lender. The Lender is ASM FINANCIAL SERVICES, INC., AN ILLINOIS CORPORATION.

I understand that the Lender may transfer this Note. The Lender or anyone who takes this Note by transfer and who is entitled to receive payments under this Note is called the "Note Holder."

**2. INTEREST**

Interest will be charged on unpaid principal until the full amount of principal has been paid. I will pay interest at a yearly rate of 9.625%.

The interest rate required by Section 2 is the rate I will pay both before and after any default described in Section 6(B) of this Note.

**3. PAYMENTS**

**(A) TIME AND PLACE OF PAYMENTS**

I will pay principal and interest by mailing payments every month.

I will make my monthly payments on the 1ST day of each month beginning on JULY 1, 1991. I will make these payments every month until I have paid all of the principal and interest and any other charges described below that I may owe under this Note. My monthly payments will be applied to interest before principal. If, on JUNE 1, 1991, I still owe amounts under this Note, I will pay those amounts in full on that date, which is called the "maturity date."

I will make my monthly payments at 444 NORTE MICHIGAN CHICAGO, ILLINOIS 60611

or at a different place if required by the Note Holder.

**(B) AMOUNT OF MONTHLY PAYMENTS**

My monthly payment will be in the amount of U.S. \$ 1,142.39.

**4. BORROWER'S RIGHT TO PREPAY**

I have the right to make payments of principal at any time before they are due. A payment of principal only is known as a "prepayment." When I make a prepayment, I will tell the Note Holder in writing that I am doing so.

I may make a full prepayment or partial prepayments without paying any prepayment charge. The Note Holder will use all of my prepayments to reduce the amount of principal that I owe under this Note. If I make a partial prepayment, there will be no changes in the due date or in the amount of my monthly payments unless the Note Holder agrees in writing to those changes.

**5. LOAN CHARGES**

If a law, which applies to this loan and which sets maximum loan charges, is finally interpreted so that the interest or other loan charges collected or to be collected in connection with this loan exceed the permitted limits, then: (i) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (ii) any sum already collected from me which exceeded permitted limits will be refunded to me. The Note Holder may choose to make this refund by reducing the principal I owe under this Note or by making a direct payment to me. If a refund reduces principal, the reduction will be treated as a partial prepayment.

**6. BORROWER'S FAILURE TO PAY AS REQUIRED**

**(A) LATE CHARGES FOR OVERDUE PAYMENTS**

If the Note Holder has not received the full amount of any monthly payments by the end of 15 calendar days after the date it is due, I will pay a late charge to the Note Holder. The amount of the charge will be 5% of my overdue payment of principal and interest. I will pay this late charge promptly but only once on each late payment.

**(B) DEFAULT**

If I do not pay the full amount of each monthly payment on the date it is due, I will be in default.

**(C) NOTICE OF DEFAULT**

If I am in default, the Note Holder may send me a written notice telling me that if I do not pay the overdue amount by a certain date, the Note Holder may require me to pay immediately the full amount of principal which has not been paid and all the interest that I owe on that amount. That date must be at least 30 days after the date on which the notice is delivered or mailed to me.

91227917

# UNOFFICIAL COPY

**(D) NO WAIVER BY NOTE HOLDER**

Even if, at a time when I am in default, the Note Holder does not require me to pay immediately in full as described above, the Note Holder will still have the right to do so if I am in default at a later time.

**(E) PAYMENT OF NOTE HOLDER'S COSTS AND EXPENSES**

If the Note Holder has required me to pay immediately in full as described above, the Note Holder will have the right to be paid back by me for all of its costs and expenses in enforcing this Note to the extent not prohibited by applicable law. Those expenses include, for example, reasonable attorney's fees.

**7. GIVING OF NOTICES**

Unless applicable law requires a different method, any notice that must be given to me under this Note will be given by delivering it or by mailing it by first class mail to me at the Property Address above or at a different address if I give the Note Holder a notice of my different address.

Any notice that must be given to the Note Holder under this Note will be given by mailing it by first class mail to the Note Holder at the address stated in Section 3(A) above or at a different address if I am given a notice of that different address.

**8. OBLIGATIONS OF PERSONS UNDER THIS NOTE**

If more than one person signs this Note, each person is fully and personally obligated to keep all of the promises made in this Note, including the promise to pay the full amount owed. Any person who is a guarantor, surety or endorser of this Note is also obligated to do these things. Any person who takes over these obligations, including the obligations of a guarantor, surety or endorser of the Note, is also obligated to keep all of the promises made in this Note. The Note Holder may enforce its rights under this Note against each person individually or against all of us together. This means that any one of us may be required to pay all of the amounts owed under this Note.

**9. WAIVERS**

I and any other person who has obligations under this Note waive the rights or presentment and notice of dishonor. "Presentment" means the rights to require the Note Holder to demand payment of amounts due. "Notice of dishonor" means the right to require the Note Holder to give notice to other persons that amounts due have not been paid.

**10. UNIFORM SECURED NOTE**

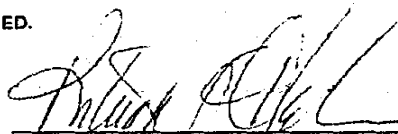
This Note is a uniform instrument with limited variations in some jurisdictions. In addition to the protections given to the Note Holder under this Note, a Mortgage, Deed of Trust or Security Deed (the "Security Instrument"), dated the same date as this Note, protects the Note Holder from possible losses which might result if I do not keep the promises which I make in this Note. That Security Instrument describes how and under what conditions I may be required to make immediate payment in full of all amounts I owe under the Note. Some of those conditions are described as follows:

**TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

91227917

WITNESS THE HAND(S) AND SEAL(S) OF THE UNDERSIGNED.

  
\_\_\_\_\_  
PATRICK J. HULME (Seal)  
-Borrower

PAY TO THE ORDER OF:  
WASHTENAW MORTGAGE  
315 EAST EISENHOWER-SUITE 12  
ANN ARBOR, MICHIGAN 48108

\_\_\_\_\_  
-Borrower (Seal)

WITHOUT ANY RECOURSE IN  
ANY EVENT ON MAY 8, 1991

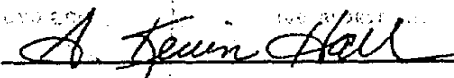
ASM FINANCIAL SERVICES, INC.

\_\_\_\_\_  
-Borrower (Seal)

444 NORTH MICHIGAN  
CHICAGO, ILLINOIS 60611

\_\_\_\_\_  
-Borrower (Seal)

(Sign Original Only)

  
\_\_\_\_\_

**BALLOON RIDER**  
**(CONDITIONAL RIGHT TO REFINANCE)**

191262

THIS BALLOON RIDER is made this 8TH day of MAY, 1991, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Deed to Secure Debt (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to ASM FINANCIAL SERVICES, INC. (the "Lender") of the same date and covering the property described in the Security Instrument and located at: 900 N. LAKE SHORE DRIVE-UNIT 2503  
CHICAGO, ILLINOIS 60611

(Property Address)

The interest rate stated on the Note is called the "Note Rate." The date of the Note is called the "Note Date." I understand the Lender may transfer the Note, Security Instrument and this Rider. The Lender or anyone who takes the Note, the Security Instrument and this Rider by transfer and who is entitled to receive payments under the Note is called the "Note Holder."

**ADDITIONAL COVENANTS.** In addition to the covenants and agreements in the Security Instrument, Borrower and Lender further covenant and agree as follows (despite anything to the contrary contained in the Security Instrument or the Note):

**1. CONDITIONAL RIGHT TO REFINANCE**

At the maturity date of the Note and Security Instrument (the "Note Maturity Date"), I will be able to obtain a new loan ("New Loan") with a new Maturity Date of JUNE 1, 2021, the ("New Maturity Date") and with an interest rate equal to the "New Loan Rate" determined in accordance with Section 3 below if all the conditions provided in Sections 2 and 5 below are met (the "Conditional Refinance Option"). If those conditions are not met, I understand that the Note Holder is under no obligation to refinance the Note or to modify the Note, reset the Note Rate, or extend the Note Maturity Date, and that I will have to repay the Note from my own resources or find a lender willing to lend me the money to repay the Note.

**2. CONDITIONS TO OPTION**

If I want to exercise the Conditional Refinance Option, certain conditions must be met as of the Note Maturity Date. These conditions are: (1) I must still be the owner and occupant of the property subject to the Security Instrument (the "Property"); (2) I must be current in my monthly payments and cannot have been more than 30 days late on any of the 12 scheduled monthly payments immediately preceding the Note Maturity Date; (3) there are no liens, defects, or encumbrances against the Property, or other adverse matters affecting title to the Property (except for taxes and special assessments not yet due and payable) arising after the Security Instrument was recorded; (4) the New Loan Rate cannot be more than 5 percentage points above the Note Rate; and (5) I must make a written request to the Note Holder as provided in Section 5 below.

**3. CALCULATING THE NEW LOAN RATE**

The New Loan Rate will be a fixed rate of interest equal to the Federal Home Loan Mortgage Corporation's required net yield for 30-year fixed rate mortgages subject to a 60-day mandatory delivery commitment, plus one-half of one percent (0.5%), rounded to the nearest one-eighth of one percent (0.125%) (the "New Loan Rate"). The required net yield shall be the applicable net yield in effect on the date and time of day that the Note Holder receives notice of my election to exercise the Conditional Refinance Option. If this required net yield is not available, the Note Holder will determine the New Loan Rate by using comparable information.

**4. CALCULATING THE NEW PAYMENT AMOUNT**

Provided the New Loan Rate as calculated in Section 3 above is not greater than 5 percentage points above the Note Rate and all other conditions required in Section 2 above are satisfied, the Note Holder will determine the amount of the monthly payment that will be sufficient to repay in full (a) the unpaid principal, plus (b) accrued but unpaid interest, plus (c) all other sums I will owe under the Note and Security Instrument on the Note Maturity Date (assuming my monthly payments then are current, as required under Section 2 above), over the term of the New Loan at the New Loan Rate in equal monthly payments. The result of this calculation will be the new amount of my principal and interest payment every month until the New Loan is fully paid.

**5. EXERCISING THE CONDITIONAL REFINANCE OPTION**

The Note Holder will notify me at least 60 calendar days in advance of the Note Maturity Date and advise me of the principal, accrued but unpaid interest, and all other sums I am expected to owe on the Note Maturity Date. The Note Holder also will advise me that I may exercise the Conditional Refinance Option if the conditions in Section 2 above are met. The Note Holder will provide my payment record information, together with the name, title and address of the person representing the Note Holder that I must notify in order to exercise the Conditional Refinance Option. If I meet the conditions of Section 2 above, I may exercise the Conditional Refinance Option by notifying in a Note Holder no earlier than 60 calendar days and no later than 45 calendar days prior to the Note Maturity Date. The Note Holder will calculate the fixed New Loan Rate based upon the Federal Home Loan Mortgage Corporation's applicable published required net yield in effect on the date and time of day notification is received by the Note Holder and as calculated in Section 3 above. I will then have 30 calendar days to provide the Note Holder with acceptable proof of my required ownership, occupancy and property lien status. Before the Note Maturity Date the Note Holder will advise me of the new interest rate (the New Loan Rate), new monthly payment amount and a date, time and place at which I must appear to sign any documents required to complete the required refinancing. I understand the Note Holder will charge me a \$250 processing fee and the costs associated with the exercise of the Conditional Refinance Option, including but not limited to the cost of updating the title insurance policy.

BY SIGNING BELOW, BORROWER accepts and agrees to the terms and covenants contained in this Balloon Rider.

  
\_\_\_\_\_  
(Seal)  
PATRICK J. HULME  
Borrower

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

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

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

(Sign Original Only)

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