

# UNOFFICIAL COPY

96762128

Loan Number: CHI-0050254820

Prepared by and return to:  
HARRIS TRUST AND SAVINGS BANK  
111 WEST MONROE STREET  
CHICAGO, IL 60603  
ROSEMARY ROMERO

DEPT-01 RECORDING \$39.00  
T#0012 TRAN 2260 10/07/96 08:28:00  
#9315 FER \*-96-762128  
COOK COUNTY RECORDER

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## MORTGAGE

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THIS MORTGAGE ("Security Instrument") is given on September 30th, 1996  
The mortgagor is HYONGGUN CHOI AND SYLVIA H. CHOI, HUSBAND AND WIFE

("Borrower"). This Security Instrument is given to  
HARRIS TRUST AND SAVINGS BANK, which is organized  
and existing under the laws of THE STATE OF ILLINOIS, and whose address is  
111 WEST MONROE STREET CHICAGO, ILLINOIS 60603 ("Lender").

Borrower owes Lender the principal sum of One Hundred Thousand and 00/100  
Dollars (U.S. \$ 100,000.00). 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 October 1st, 2026. 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 fol-  
lowing described property located in COOK County, Illinois:

SEE ATTACHED

which has the address of 5517 S. UNIVERSITY CHICAGO  
Illinois 60615 ("Property Address");

ILLINOIS - Single Family - Fannie Mae/ Freddie Mac UNIFORM INSTRUMENT  
GFS Form 3014 (5A26)

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Form 3014 9/90  
(page 1 of 7 pages)

BOX 333-CTI

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Loan Number: **CAI-0050254620**

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

**BORROWER COVENANTS** that Borrower is lawfully seized of the estate hereby conveyed and has the right to 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.

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

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

The Funds shall be held in an institution whose deposits are insured by a federal agency, instrumentality, or entity (including Lender, if Lender is such an institution) or in any Federal Home Loan Bank. Lender shall apply the Funds to pay the Escrow Items. Lender may not charge Borrower for holding and applying the Funds, annually analyzing the escrow account, or verifying the Escrow Items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. However, Lender may require Borrower to pay a one-time charge for an independent real estate tax reporting service used by Lender in connection with this loan, unless applicable law provides otherwise. 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. Borrower and Lender may agree in writing, however, that interest shall be paid 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 all sums secured by this Security Instrument.

If the Funds held by Lender exceed the amounts permitted to be held by applicable law, Lender shall account to Borrower for the excess Funds in accordance with the requirements of applicable law. If the amount of the Funds held by Lender at any time is not sufficient to pay the Escrow Items when due, Lender may so notify Borrower in writing, and, in such case Borrower shall pay to Lender the amount necessary to make up the deficiency. Borrower shall make up the deficiency in no more than twelve monthly payments, at Lender's sole discretion.

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 21, Lender shall acquire or sell the Property, Lender, prior to the acquisition or sale 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 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 any prepayment charges due under the Note; second, to amounts payable under paragraph 2; third, to interest due; fourth, to principal due; and last, to any late charges due under the Note.

**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

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The land referred to in this Commitment is described as follows:

UNIT NUMBER 5517-3 IN THE 5517-19 SOUTH UNIVERSITY AVENUE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 21 IN SHOREY'S SUBDIVISION OF THE EAST 2/3 OF THE NORTHEAST 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 14, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN (EXCEPT FROM SAID LOT THAT PART DESCRIBED AS BEGINNING AT A POINT ON THE NORTH LINE OF SAID LOT 21, 9 FEET AND 4-5/8 INCHES EAST OF THE NORTHWEST CORNER OF SAID LOT 21; THENCE RUNNING EASTERLY ALONG THE NORTH LINE OF SAID LOT 21, 27 FEET AND 11-3/8 INCHES; THENCE SOUTH 4-1/4 INCHES; THENCE WESTERLY ALONG A LINE DIRECTED TOWARD THE NORTHWEST CORNER OF SAID LOT 21, 27 FEET AND 11-3/8 INCHES TO A POINT 1/4 INCH SOUTH OF THE POINT OF BEGINNING), IN COOK COUNTY, ILLINOIS; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 85239180, AND AS AMENDED FROM TIME TO TIME, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PIN 20-14-100-033-1003

Cook County Clerk's Office

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Property of Cook County Clerk's Office

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Instrument Number: CHI-0060264620

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

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

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[Space Below This Line For Acknowledgment]

STATE OF ILLINOIS, COOK County ss: *COOK*

I, *GREGORY L. SMITH*  
a Notary Public in and for said county and state, do hereby certify that *to*  
HYONGGUN CHOI AND SYLVIA H. CHOI, HUSBAND AND WIFE  
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 their  
free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this *30th* day of September, 1998

My Commission expires: *SEP. 26, 1998*

This instrument was prepared by and returned to:  
HARRIS TRUST AND SAVINGS BANK  
111 WEST MONROE STREET  
CHICAGO, IL 60603

*[Signature]*  
Notary Public  
"OFFICIAL SEAL"  
GREGORY L. SMITH  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 9/26/98

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## CONDOMINIUM RIDER

Loan Number: CHI-0050254820

THIS CONDOMINIUM RIDER is made this 30th day of September, 1996 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 HARRIS TRUST AND SAVINGS BANK (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 5517 S. UNIVERSITY CHICAGO, ILLINOIS 60615-  
[Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as 5517 UNIVERSITY  
[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 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 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;

MULTISTATE CONDOMINIUM RIDER - Single Family - Fannie Mae/Freddie Mac UNIFORM INSTRUMENT

GFS Form 3140

Form 3140 9/90 (page 1 of 2 pages)

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Form 3140 8/90 (page 2 of 2 pages)

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Property of Cook County Clerk's Office

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

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(Seal) -Borrower

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(Seal) -Borrower  
SYLVIA H. CHOI

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(Seal) -Borrower  
HYONGGUN CHOI

(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.