

UNOFFICIAL COPY

CONDOMINIUM RIDER 605
LOAN #200435370

THIS CONDOMINIUM RIDER is made this 26th day of July, 19 89, 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

D & M Mortgage Corporation

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

2800 N. Lake Shore Drive, #2901, Chicago, IL 60657
(Property Address)

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

2800 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 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 amount, 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.

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.


Robert L. Thompson

(Seal)
Borrower


Victoria S. Thompson

(Seal)
Borrower


Robert W. Thompson, is signing for the sole purpose of waiving homestead rights

3812605

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Property of Cook County Clerk's Office

ITEM 1

UNIT 2999 as described in survey attached on and attached to and a part of a Declaration of Condominium Ownership registered on the 3th day of June 19 79 on Document Number 3812605

ITEM 2

3812605

An Undivided .001% interest (except the Unit described and described in said survey) in and to the following Described Premises:

The South Sixty (60) feet (except the West Four Hundred (400) feet thereof) of LOT SIX (6) and LOT SEVEN (7) (except the West Four Hundred (400) feet thereof), in the Auditor's Division of Lots One (1) and Two (2) in the Subdivision by the City of Chicago of the East Fractional Half (1/2) of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, said premises being otherwise described as follows: Beginning at a point in the South line of said Lot Seven (7), 440 feet East of the West line thereof (said West line being coincident with the West line of the Northeast Fractional Quarter (1/4) of Section 28 aforesaid); thence North parallel with the West line of lots 7 and 8 aforesaid 299.9 feet; thence East parallel with the South line of said Lot Seven (7) to the dividing or boundary line between the lands of Lincoln Park Commissioners and the lands of State Owners, as established by Decree of the Circuit Court of Cook County, Illinois, entered October 31, 1906 in Case No. 21688, entitled "Augusta Lehmann, et al, against Lincoln Park Commissioners", to wit: thence Southwesterly along said boundary line to the South line of said Lot Seven (7); and running thence West along said South line to the place of beginning.

3812605

(Space Above This Line For Recording Data)

MORTGAGE

LOAN# 200435370

THIS MORTGAGE ("Security Instrument") is given on JULY 26
 19 89 The mortgagor is MONICA L THOMPSON, A SPINSTER, VICTORIA S THOMPSON,
 MARRIED TO ROBERT W. THOMPSON

("Borrower"). This Security Instrument is given to D & N MORTGAGE CORPORATION

which is organized and existing under the laws of THE STATE OF MICHIGAN, and whose address is
 3331 W. BIG BEAVER RD., SUITE 306, TROY, MI. 48064

("Lender").

Borrower owes Lender the principal sum of FORTY EIGHT THOUSAND AND NO/100

Dollars (U.S. \$ 48,000.00)

). 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 AUGUST 01, 2019. This Security Instrument

secures to Lender: (a) the repayment of the debt (evidenced by the Note, with interest, and all renewals, extensions and modifica-
 tions; (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:

LEGAL DESCRIPTION ATTACHED

PERMANENT INDEX NO. 14-29-207-004-1448

PREPARED BY:
 MICHELLE A BROWNING
 D & N MORTGAGE CORPORATION
 5999 S NEW WILKE ROAD, #408
 ROLLING MEADOWS, IL 60008

which has the address of 2800 N LAKE SHORE DR #2909, CHICAGO

Pin's 60657
 (Zip Code)

(Street)

("Property Address");

(City)

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, ap-
 portionment, 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 mort-
 gage, 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 encumbrance
 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.

NOTE IDENTIFIED

3812605

MONTECA A THOMPSON
VICTORIA S THOMPSON
ROBERT M. THOMPSON IS SINGING FOR THE
SOME PURPOSE OF RAISING MONEY FOR THE

☐ Other(s) [specify] _____

☐ Criminal Record Rider

☐ Administrative Fee Rider

☐ Condominiums Side

☐ 2-4 Family Rider

☐ Planned Unit Development Rider

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

19. Acceleration. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument that such acceleration may be declared if any of the following events occur: (a) the notice shall specify: (i) the default; (ii) the action required to cure the default; (iii) the date upon which the notice is given to Borrower, by which the default must be cured and (iv) the date upon which the action on or before the date specified in the notice may result in acceleration of the loan secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further state 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 his 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 19, including, but not limited to, reasonable attorney's fees and costs of this enforce.

20. Lender in Foreclosure. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rent of the Property (including those past due). Any rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, payments and receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

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

23. Release in this Security Instrument. If one or more rights are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such right shall be incorporated into and made a part of this Security Instrument and shall be deemed to be a part of this Security Instrument.

15. Lender required to provide insurance as a condition of making loan as provided by this Security Instrument. Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total 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.

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

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 such payments.

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

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

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

13. Legislation Affecting Lender's Rights. If enactment or interpretation of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

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

15. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

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

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 had no acceleration 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 paragraphs 13 or 17.

UNIFORM COVENANTS, Borrower and Lender consent and agree as follows:

1. Payment of Principal and Interest: 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. Prorated Taxes and Insurance: Subject to applicable law or to a written waiver by Lender, Borrower shall pay:

(a) Prorated taxes and assessments which may attach to the Property, if any; (b) yearly taxes and assessments in ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "covered items." Lender may estimate the funds due on the basis of current data.

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

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

[illegible]

1 and 2 shall be applied: first, to the amount due under the Note; second, to prepayment charges due under the Note; third, to amounts payable under paragraph 2, fourth, to interest due; and last, to principal due.

4. Changfeng Liang, Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may arise primarily over this Security Interest, and household payments or ground rents, if any. Borrower shall

any these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay the same or the amount thereof directly to the person owed payment. Borrower shall promptly furnish to Lender all notice of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower (a) agrees to the payment of the obligation secured by the Lien in a manner acceptable to Lender; (b) consents in good faith to the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent enforcement of the lien or foreclosure of any part of the Property; or (c) receives from the holder of the Lien an agreement to subordinate the lien to the Security Instrument. If Lender determines that any part of the Priority Lien is not subordinated to the Security Instrument, Lender shall enforce the lien to the extent of the Priority Lien.

5. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld. If insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts

not paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may take 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; and if the restoration or repair is economically feasible and Lender's security is not impaired, if the restoration or repair is not economically feasible or Lender's security is not impaired, 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 replace the Property or to pay amounts secured by this Security Instrument, whether or not then due. The 30-day period will begin when the Lender is notified of the insurance carrier's offer.

6. **Preservation and Maintenance of Property:** Lender and Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall maintain immediately prior to the acquisition.

7. Borrower agrees to the extent that Borrower acquires fee title to the Property, the leasehold and fee title shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not matter; unless Lender agrees to the contrary in writing.

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