

# UNOFFICIAL COPY

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7/89/01 8 27 001 Page 1 of 5  
2000-11-22 11:17:25  
Cook County Recorder 29.00

**RECORDATION REQUESTED BY:**

Community Bank of  
Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625



00920219

**WHEN RECORDED MAIL TO:**

Community Bank of  
Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625

Attn: Maribel Velasquez

**SEND TAX NOTICES TO:**

Community Bank of  
Ravenswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625

**FOR RECORDER'S USE ONLY**

Ln# 1690604 007

**This Mortgage prepared by:**

**BOX 260**

Maribel Velasquez/, Community Bank of Raveswood  
2300 W. Lawrence Avenue  
Chicago, IL 60625

## MORTGAGE

**MAXIMUM LIEN.** At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$520,000.00.

**THIS MORTGAGE** dated October 16, 2000, is made and executed between Deborah Hess-Flocco A/K/A Deborah Flocco, married, whose address is 3442 W. Wrightwood Avenue, Chicago, IL 60647 (referred to below as "Grantor") and Community Bank of Ravenswood, whose address is 2300 W. Lawrence Avenue, Chicago, IL 60625 (referred to below as "Lender").

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in Cook County, State of Illinois:

**LOT 1 IN RESUBDIVISION OF BLOCK 22 (EXCEPT LOTS 28 TO 31) IN PENNOCKS SUBDIVISION IN SECTION 26, 27 AND 34, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

The Real Property or its address is commonly known as 3835 W. Wrightwood Avenue, Chicago, IL 60647. The Real Property tax identification number is 13-26-317-009-0000.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND (B) PERFORMANCE OF ANY AND ALL OBLIGATIONS UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at Lender's option, declare immediately due and payable

# ATGF, INC.

1/8/18 0481811

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**TAX AND INSURANCE RESERVES.** Grantor agrees to establish a reserve account to be retained from the loans proceeds in such amount deemed to be sufficient by Lender and shall pay monthly into that reserve account an amount equivalent to 1/12 of the annual real estate taxes and insurance premiums, as estimated by Lender, so as to provide sufficient funds for the payment of each year's taxes and insurance premiums one month prior to the date the taxes and insurance premiums become delinquent. Grantor shall further pay a monthly pro-rata share of all assessments and other charges which may accrue against the Property. If the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall pay the difference on demand of Lender. All such payments shall be carried in an interest-free reserve account with Lender, provided that if this Mortgage is executed in connection with the granting of a mortgage on a single-family owner-occupied residential property, Grantor, in lieu of establishing such reserve account, may pledge an interest-bearing savings account with Lender to secure the payment of estimated taxes, insurance premiums, assessments, and other charges. Lender shall have the right to draw upon the reserve (or pledged) account to pay such items, and Lender shall not be required to determine the validity or accuracy of any item before paying it. Nothing in the Mortgage shall be construed as requiring Lender to advance other monies for such purposes, and Lender shall not incur any liability for anything it may do or omit to do with respect to the reserve account. Subject to any limitations set by applicable law, if the amount so estimated and paid shall prove to be insufficient to pay such taxes, insurance premiums, assessments and other charges, Grantor shall

of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at estimated cost of repair or replacement exceeds \$5,000.00. Lender may make proof of loss if Grantor fails **Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property if the

otherwise required by Lender, and to maintain such insurance for the term of the loan. securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property. Insurance, if available, within 45 days after notice is given by Lender that the Property is located in a special Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Should the Real Property be located in an area designated by the Director of the Federal Emergency give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. days' prior written notice to Lender, and not containing any disclaimer of the insurer's liability for failure to reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) Lender may require. Policies shall be written by such insurance companies and in such form as may be such other insurance, including but not limited to hazard, business interruption and boiler insurance as being named as additional insureds in such liability insurance policies. Additionally, Grantor shall maintain comprehensive general liability insurance in such coverage amounts as Lender may request with Lender and with a standard mortgagee clause in favor of Lender. Grantor shall also procure and maintain improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, extended coverage endorsements on a replacement basis for the full insurable value covering all Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage:

all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest in the Real Property, whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, method of conveyance of an interest in the Real Property. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

**MORTGAGE  
(Continued)**

pay the difference as required by Lender. All amounts in the reserve account are hereby pledged to further secure the Indebtedness, and Lender is hereby authorized to withdraw and apply such amounts on the Indebtedness upon the occurrence of an Event of Default as described below.

**FULL PERFORMANCE.** If Borrower pays all the Indebtedness when due, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**Default in Favor of Third Parties.** Should Borrower or any Grantor default under any loan, extension of credit, security agreement, purchase or sales agreement, or any other agreement, in favor of any other creditor or person that may materially affect any of Borrower's or any Grantor's property or Borrower's ability to repay the Indebtedness or Borrower's or Grantor's ability to perform their respective obligations under this Mortgage or any related document.

**Breach of Other Agreement.** Any breach by Borrower or Grantor under the terms of any other agreement between Borrower or Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Borrower or Grantor to Lender, whether existing now or later.

**Events Affecting Guarantor.** Any of the preceding events occurs with respect to any guarantor, endorser, surety, or accommodation party of any of the Indebtedness or any guarantor, endorser, surety, or accommodation party dies or becomes incompetent, or revokes or disputes the validity of, or liability under, any Guaranty of the Indebtedness. In the event of a death, Lender, at its option, may, but shall not be required to, permit the guarantor's estate to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and, in doing so, cure any Event of Default.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Note rate from the date of the expenditure until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**GOVERNING LAW.** This Mortgage will be governed by, construed and enforced in accordance with federal law and the laws of the State of Illinois. This Mortgage has been accepted by Lender in the State of Illinois.

**CHOICE OF VENUE.** If there is a lawsuit, Grantor agrees upon Lender's request to submit to the jurisdiction of the courts of Cook County, State of Illinois.

**TIME IS OF THE ESSENCE.** Time is of the essence in the performance of this Mortgage.

**WAIVE JURY.** All parties to this Mortgage hereby waive the right to any jury trial in any action, proceeding, or counterclaim brought by any party against any other party.

**WAIVER OF HOMESTEAD EXEMPTION.** Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

**Definitions.** The following capitalized words and terms shall have the following meanings when used in this Mortgage. Unless specifically stated to the contrary, all references to dollar amounts shall mean amounts in

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2

Flocco, Individually

Deborah Hess-Flocco A/K/A Deborah

X  
*Deborah Hess-Flocco*

GRANTOR:

AGREES TO ITS TERMS.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR

in this Mortgage.

**REAL PROPERTY.** The words "Real Property" mean the real property, interests and rights, as further described

**PROPERTY.** The word "Property" means collectively the Real Property and the Personal Property.

premiums) from any sale or other disposition of the Property.

such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of

Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of

personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real

**PERSONAL PROPERTY.** The words "Personal Property" mean all equipment, fixtures, and other articles of

**MORTGAGE.** The word "Mortgage" means this Mortgage between Grantor and Lender.

**LENDER.** The word "Lender" means Community Bank of Ravenswood, its successors and assigns.

Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

expanded or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce

modifications of, conditions of and substitutions for the Note or Related Documents and any amounts

expenses payable under the Note or Related Documents, together with all renewals of, extensions of,

**INDEBTEDNESS.** The word "Indebtedness" means all principal, interest, and other amounts, costs and

party to Lender, including without limitation a guaranty of all or part of the Note.

**GUARANTY.** The word "Guaranty" means the guaranty from grantor, endorser, surety, or accommodation

**GRANTOR.** The word "Grantor" means Deborah Hess-Flocco A/K/A Deborah Flocco.

in the Events of Default section of this Mortgage.

**EVENT OF DEFAULT.** The words "Event of Default" mean any of the Events of Default set forth in this Mortgage

Deborah Flocco, and all other persons and entities signing the Note in whatever capacity.

**BORROWER.** The word "Borrower" means Luis A. Flocco A/K/A Luis Flocco and Deborah Hess-Flocco A/K/A

Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code:

lawful money of the United States of America. Words and terms used in the singular shall include the plural, and

the plural shall include the singular, as the context may require. Words and terms not otherwise defined in this

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILLINOIS )  
 ) SS  
COUNTY OF COOK )

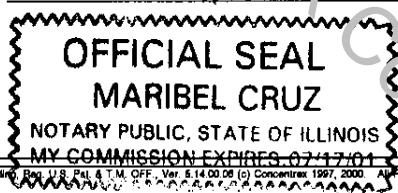
On this day before me, the undersigned Notary Public, personally appeared **Deborah Hess-Flocco A/K/A Deborah Flocco**, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 16th day of October, 20 00

By Maribel Cruz Residing at Chicago

Notary Public in and for the State of Illinois

My commission expires 07/17/01



County Clerk's Office