WHEN RECORDED MAIN OFFICIAL CORDES

LIBERTY BANK FOR SAVINGS 7111 West Foster Avenue Chicago, Illinois 60656 6093/0063 80 002 Page 1 of 2001-07-18 11:20:54 Cook County Recorder 35,50

COOK COUNTY RECORDER

EUGENE "GENE" MOORE BRIDGEVIEW OFFICE

SPACE ABOVE THIS LINE FOR RECORDER'S USE

This instrument was prepared by:

Prepared by: LIBERTY BANK FOR SAVINGS ...7111 West Foster Avenue, Chicago, Il 60656

MULTIFAMILY MORTGAGE, ASSIGNMENT OF RENTS AND SECURITY AGREEMENT (Security for Construction Loan Agreement)

THIS MORTGAGE (herein "Instrum no") is made this11th day of July, 2001 bex between the Mortgagor/Grantor, ... CIRISTOPHER FLETCHER, Married to Laura R Spretjnak whose address is 6740 S. Oglesby #4, (hicago, 11 60640 (herein "Borrower"), and the Mortgagee, LIBER Y LANK FOR SAVINGS a corporation organized and existing under the laws of the State of Illinois whose address is /111 West Foster Avenue, Chicago, WHEREAS, Borrower is indebted to Lender in the principal orn of ONE HUNDRED NINETY

SEVEN THOUSAND FIVE HUNDRED AND NO/100 — Dollars, which indebtedness is evidenced by Borrower's note dated July 11, 2001 (herein "Note"), providing for Illinois 60656 monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on August...1., ...2006.......... To Secure to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof; (b) the repayment of any future advances, with interest thereon, made by Lender to Borrower pursuant to paragraph 30 hereof (herein "Future Advarces"); (c) the performance of the covenants and agreements of Borrower contained in a Construction Loan Agree nent between Lender and all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Instrument; and (e) the performance of the covenants and agreements of Borrower herein contained, Borrower do is hereby mortgage, grant, convey and assign to Lender [the leasehold estate pursuant to a lease (herein "ground ease") dated between N/A and N/A recorded inN/A..... in and to*] the following described prop-

* Delete bracketed material if not completed.

THE NORTHE135.65 FEET (EXCEPT THE NORTH 17 FEET THEREOF) OF THE WEST 24 FEET OF LOT 6, THE NORTHE 135.65 FEET (EXCEPT THE NORTH 17 FEET THEREOF AND EXCEPT THE WEST 36 FEET THEREOF) OF LOT 7 IN MIDLOTHIAN HIGHLANDS, A SUBDIVISION OF THE EAST 693 FEET OF THE NORTH 1/2 OF THE SOUTHWEST 1/4 OF SECTION 11, TOWNSHIP 36 NORTH, RNAGE 13 EAST OF THEITHIRD PRINCIPAL MERIDIAN; IN COOK COUNTY, ILLINOIS.

PIN# 28-11-305-024-0000

3635 147th Midlothian, IL 60445 Property:

Form 4014 (page 1 of 8 pages)

465136 TICOR TITLE

UNOFFICIAL COPY

and tenements now or hereafter erected

Together with all buildings, improvements, and tenements now or hereafter erected or the property, and all heretofore or hereafter vacated alleys and streets abutting the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock appurtenant to the property, and all fixtures, machinery, equipment, engines, boilers, incinerators, building materials, appliances and goods of every nature whatsoever now or hereafter located in, or on, or used, or intended to be used in connection with the property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light; and all elevators, and related machinery and equipment, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, mirrors, cabinets, panelling, rugs, attached floor coverings, furniture, pictures, antennas, trees and plants, and

shall be deemed to be and remain a part of the real property covered by this Instrument; and all of the foregoing, together with said property (or the leasehold estate in the event this Instrument is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant, convey and assign the Property (and, if this Instrument is on a leasehold, that the ground lease is in full force and effect without modification except as noted above and without default on the part of either lessor or lessee thereunder), that the Property is unencumbered, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Uniform Covenants. Borrower and Lender covenant and agree as follows:

- 1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, any prepayment and late charges provided in the Note and all other sums secured by this Instrument.
- 2. FUNDS FOR TAXES, INSURANCE AND OTHER CHARGES. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal or interest are payable under the Note (or on another day designated in writing by Lender), until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of (a) the yearly water and sewer rates and taxes and assessments which may be levied on the Property, (b) the yearly ground rents, if any, (c) the yearly premium installments for fire and other hazard insurance, rent loss insurance and such other insurance covering the Property as Lender may require pursuant to paragraph 5 hereof, (d) the yearly premium installments for mortgage insurance, if any, and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground premium installments for mortgage insurance, if any, and (e) if this Instrument is on a leasehold, the yearly fixed rents, if any, under the ground premium installments for mortgage insurance, if any, under the ground premium installments for mortgage insurance, if any, under the ground premium installments for other taxes on the paragraph 5 hereof, (d) the yearly fixed rents, if any, under the ground premium installments for other taxes, charges, premiums, on the paragraph of the property which Lender in Lender's sole discretion, at any time upon notice in writing to Borrower. Lender may require Borrower to pay to Lender, in advance, such other Funds for other taxes, charges, premiums, assessments and impositions in connection with Borrower or the Property which Lender shall reasonably deem necessary to protect Lender's interests (herein "Other Impositions"). Unless otherwise provided by applicable law, Lender may require Funds for Other Impositions to be paid by Borrower in a lump sum or in periodic installments, at Lender's option.

The Funds shall be held in an institution(s) 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 said rates, rents, taxes, assessments, insurance premiums and Other Impositions to long as Borrower is not in breach of any covenant or agreement of Borrower in this Instrument. Lender shall make no charge for so holding and applying the Funds, analyzing said account or for verifying and compiling said assessments and bills, unless Lender pays Borrower interest, earnings or profits on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Instrument that interest on the Funds shall be paid to Borrower, and unless such agreement is made or apply abo law requires interest, earnings or profits to be paid, Lender shall not be required to pay Borrower any interest, earnings or profits on the Funds. I nder shall give to Borrower, without charge, an annual accounting of the Funds in Lender's normal format showing credits and debits to the Funds. In the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this

If the amount of the Funds held by Lender at the time of the annual accounting thereof shall exceed the amount deemed accessary by Lender to provide for the provider for the provid

Upon Borrower's breach of any cove sant or agreement of Borrower in this Instrument, Lender may apply, in any amount and in any order as Lender shall determine in Lender's x ' dr' retion, any Funds held by Lender at the time of application (i) to pay rates, reats, taxes, assessments, insurance premiums and Other Impositic as which are now or will hereafter become due, or (ii) as a credit against sums secured by this Instrument. Upon payment in full of all sums secured by his in trument, Lender shall promptly refund to Borrower any Funds held by Lender.

- 3. APPLICATION OF PAYMENTS. Unless applicable law provides otherwise, all payments received by Lender from Borrower under the Note or this Instrument shall be applied by Lender in the following order of priority. (i) amounts payable to Lender by Borrower under paragraph 2 hereof; (ii) interest payable on the Note; (iii) principal of the Note; (iii) principal of the Note; (iii) principal of advances made pursuant to paragraph 8 hereof; (v) principal of advances made pursuant to paragraph 8 hereof; (vi) principal of advances made pursuant to paragraph 8 hereof; (vi) principal of advances in such order as advance in outstanding, Lender may apply payments received among the amounts of interest payable on the Future Advances in such order as Lender, in Lender's sole discretion, may determine; (vii) principal of any Future Advance, provided that if more than one Future Advance is outstanding, Lender may apply payments received among the prin pal balances of the Future Advances in such order as Lender, in Lender's sole discretion, may determine; and (viii) any other sums secured by the following payment in such order as Lender, at Lender's option, may determine; provided, however, that Lender may, at Lender's option, apply any sumit pay ole pursuant to paragraph 8 hereof prior to interest on and principal of the Note, but such application shall not otherwise affect the order of prior of application specified in this paragraph 3.
- 4. CHARGES; LIENS. Borrower shall pay all water and sewer rates, rents, tax's, as assements, premiums, and Other Impositions attributable to the Property at Lender's option in the manner provided under paragraph 2 hereof (a, b' not paid in such manner, by Borrower making payment, when due, directly to the payee thereof, or in such other manner as Lender may designate it working. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph 4, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has, or may have, priority over or equality with, the lien of this Instrument, and Borrower shall pay, when due, the claims of all persons supplying labor or materials to or in connection with the Property. Without Lender's prior written permission, Borrower shall not allow any lien inferior to this Instrument to be perfected against the Property.
- S. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the "Property insured by carriers at all times satisfactory to Lender against loss by fire, hazards included within the term "extended coverage", rent loss and such other hazards, casualties, liabilities and contingencies as Lender (and, if this instrument is on a leasehold, the ground lease) shall require and its such amounts and for such periods as Lender shall require. All premiums on insurance policies shall be paid, at Lender's option, in the manner in vided under paragraph 2 hereof, or by Borrower making payment, when due, directly to the carrier, or in such other manner as Lender ma, disgnate in writing.

All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mor rage of use in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies, and Borrower shall promptly furnish and and renewal notices and all receipts of paid premiums. At least thirty days prior to the expiration date of a policy, Borrower shall deliver to 'end' a renewal policy in form satisfactory to Lender. If this Instrument is on a leasehold, Borrower shall furnish Lender a duplicate of all policies, there all notices, renewal policies and receipts of paid premiums if, by virtue of the ground lease, the originals thereof may not be supplied by Borrower of Linder.

In the event of loss, Borrower shall give immediate written notice to the insurance carrier and to Lender. Borrower hereby authoric is and empowers Lender as attorney-in-fact for Borrower to make proof of loss, to adjust and compromise any claim under insurance policies, to appear in and prosecute any action arising from such insurance policies, to collect and receive insurance proceeds, and to deduct therefrom Lender's expenses incurred in the collection of such proceeds; provided however, that nothing contained in this paragraph 5 shall require Lender to incur any expense or take any action hereunder. Borrower further authorizes Lender, at Lender's option, (a) to hold the balance of such proceeds to be used to reimburse Borrower for the cost of reconstruction or repair of the Property or (b) to apply the balance of such proceeds to the payment of the sums secured by this Instrument, whether or not then due, in the order of application set forth in paragraph 3 hereof (subject, however, to the rights of the lessor under the ground lease if this Instrument is on a leasehold).

If the insurance proceeds are held by Lender to reimburse Borrower for the cost of restoration and repair of the Property, the Property shall be restored to the equivalent of its original condition or such other condition as Lender may approve in writing. Lender may, at Lender's option, condition disbursement of said proceeds on Lender's approval of such plans and specifications of an architect satisfactory to Lender, contractor's cost estimates, architect's certificates, waivers of liens, swom statements of mechanics and materialmen and such other evidence of costs, percentage completion of construction, application of payments, and satisfaction of liens as Lender may reasonably require. If the insurance proceeds are applied to the payment of the sums secured by this Instrument, any such application of proceeds to principal shall not extend or postpone the due dates of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amounts of such installments. If the Property is sold pursuant to paragraph 27 hereof or if Lender acquires title to the Property, Lender shall have all of the right, title and interest of Borrower in and to any insurance policies and unearned premiums thereon and in and to the proceeds resulting from any damage to the Property prior to such sale or acquisition.

6. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower (a) shall not commit waste or permit impairment or deterioration of the Property, (b) shall not abandon the Property, (c) shall restore or repair promptly and in a good and workmanlike manner all

Form 4014 (page 6 of 8 pages)

Uniform Covenants-Multifamily-1/77-FNMA/FHLMC Uniform Instrument

Any caucing upon and taking and maintaining of control of the Property by Lender or the receiver and any applicable law or provided berria thall not nearly of Lender under applicable law or provided herring antigament of must of the Property shall arrangeate at such time as this instrument ceases to secure indebtedness held by Lender.

If the rean of the Property are not sufficient to meet the costs, if any, of taking control of and managing the Property and collecting the trait. Much expended by Leader for used purposes shall become indebtedness of Borrower to Leader secured by this instrument purposes purposes a perfect in writing to other terms of payment, such amounts shall be payable upon notice from Leader to Borrower requesting payment therefore and shall bear interest from the disbursment at such stated in the Note under payment of interest at such state would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law, in which event such amounts shall bear interest at the highest rate which may be collected from Borrower under applicable law, in which event such amounts shall bear interest at the highest rate which may be

All rests and revenues collected subsequent to delivery of written notice by Lender to Börrower of the breach by Borrower of any ovvenant or agreement of Borrower in this Instrument shall be applied first to the costs, if any, of taking control of and managing the Property and of ordering the costs of repairs to the Property, premiums on intens, including, but not limited to, attorney's feet, receiver's feet, premiums on receiver's bonds, costs of repairs to the Property, premiums on intensity and then to the sume secured by this instrument. Lender or the receiver shall have access to the Dorower and the notice that access to the order of the Property and then to the sume secured by this instrument. Lender or the receiver shall have access to the books and be included in the operation and management of the Property and the books and be liable to Borrower, anyone claiming under or the from the control of the from the control of the from the first and the from the strain ander this paragraph 16.

Upon homover's breach of any covenant or agreement of Borrower in this Instrument, Lender may in person, by age, at or to by a courtspondized receiver, regardless of the adequacy of Lender's security, enter upon and take and maintain full control of the 'rry-ert) in order to
perform all acts necessary and appropriate for the operation and maintenance thereof including, but not limited to, the execution. "And "the property and the execution of the including to trepain to the property and the execution of contracts providing to the management of the Property, all on such terms as are detended better to protect the eccut by
of this insurument. In this insurument, Borrower hereby expressity onstent for the Property upon Borrower's breach of any converse, or
agreement of Borrower in this insurument, Borrower hereby expressity onstents to the sponintment of such receiver to the convert of the receiver of the receiver of the receiver of the receiver and the receiver of the receiver and the receiver of the receiver of the receiver and the receiver at reasonable free for an anaging the Property.

Bostower bereby coverants that Bostower has not executed any prior suttenment of taid sent, has Bo tower has not performed, and will not performed, and will not executed, and will not execute, any instrument which would prevent ' der from exercizing its rights under this perspayment of executions of this instrument there has been no sanicipation or prepayment of a contract of executions of this instrument there has been no sanicipation or prepayment of the froperty more than two months prior to the due dates of such rent. Bostower further convention that Bostowert of accept payment of any rent of the Property more than two months prior to the due dates of such rent. Bostower further convention that Bostowert will execute and deliver to Lendert such further assignments of rent and revenues of the Property as Lender may from time to time that will

tenant to inquire further as to the existence of a default by Borrower. therefore, delivered to each tenant personally, by mail or by delivering such demand to each .et at aid, without any liability on the part of said tenant of the Property shall make such renu payable to and pay such renus to Lender or en genu on Lender's written demand to each tenant nghiz to such rent. Borrower agrees that commencing upon delivery of such writter ... as of Borrower's breach by Lender to Borrower, each provided, however, that the written notice by Lender to Borrower of the breach by Bon swer shall contain a statement that Lender exercises in due and unpaid, and all such rents shall immediately upon delivery of such looks de held by Borrower as trustee for the beenfit of Lender only. all tents and revenues of the Property as specified in this paragraph 26 as the same by some due and payable, including but not limited to rents then maintaining full control of the Property in person, by agent or by a court. Too and receiver, Lender shall immediately be entitled to possession of Borrower of any covenant or agreement of Borrower in this laurum or, as a without the necessary of Lender entering upon and taking and an absolute autignment and not an autignment for additional security only Upon delivery of written notice by Lender to Borrower of the breach by long as no such breach has occurred, to the account of Borrower, it 1 no intended by Borrower and Lender that this assignment of rent constitutes apply the renul and revenues so collected to the sums secure. or his lastrument in the order provided in paragraph 3 hereol with the balance, so in this instrument, Borrower shall collect and receive all re is a d revenues of the Property as trustee for the benefit of Lender and Borrower, to part of the Property, regardless of to whom the rents and revenues of the Property are payable. Borrower hereby authorizes Lender of Lender's agents to collect the alterstate ment and revenues of the from the Property to pay such rents to Lender to Lender's agents provided, however, that prior to written notice given by Letter to Borrower of the breach by Borrower of any covenagin or agreement of Borrower in this Institute of the beacht of Lender and receive all returns the Property as trustee for the beacht of Lender and receive all returns and portower. To indebtedness evidenced by the Note, Bon 28. " hereby absolutely and unconditionally attigns and transfers to Lender all the tents and revenues of the Property, including those now due, past du., c. " become due by wirne of any lease or other agreement for the occupancy or use of all or any 36 ASSIGNMENT OF RENTE, A CONTINENT OF RECEIVER, LENDER IN POSSESSION. As part of the consideration for the

case of breach b. Now, "Tof the coverants and oneditions of the Construction with construction with construction of the Property. In who we have coverants and conditions of the Construction Loan Agreement, [ii] may accelerate the sums second by this Instrume, in and involve those remedies provided in the Construction Loan Agreement. (ii) may accelerate the sums amortization of the Note, the involve and involve those remedies provided in paragraph 37 betreef, or (iii) may do both. It, after the commencement of smoothing the construction Loan Agreement shall cease to be a part of this Instrume," and Bostowert shall not assert any right of set-off, considerately no other disting to defense antiting out of the construction Loan Agreement shall cease connections with the Construction Loan Agreement against the obligations of the Note and this Instrument.

STATE OF ILLINOIS,	CORPORATE ACKNOWLEDGMENT	0010635187 Fage 8 of 3
The foregoing instrument was acknown	vledged before me this	(date)
hv.	, , , , , , , , , , , , , , , , , , , ,	
(person acknowledging)	, a	(once)
(name of corporation)		(state)
of the corporation.		
My Commission Expires:		Notary Public
	INDIVIDUAL ACKNOWLEDGMENT	
State of Illinois,		
I, CHRISTOPHER FLETCHER	a Notary Public in and for	said county and state, do hereby certify that
personally known to me to be the same	person(s) whose name(s)	ibed to the foregoing instrument, appeared