## UNOFFICIAL COPM 92223

MORTGAGE

**EQUITY LINE ACCOUNT** 

Return after recording to:

WESTERN SPRING: NATIONAL BANK

AND TRUST 4456 Wolf Road

Western Springs, IL | 0558

Attn: Loan Departme it

2108/0007 05 001 Page 1 of 2000-03-17 10:30:58 57.00 Cook County Recorder



RECORDER'S STAMP

### THIS DOCUMENT CONTAINS A TOTAL OF 6 PAGES

7082469581

THIS MORTGAGE is made this 11th. day of MARCH, 2000 between NICOLE L. CIACCIO, SINGLE, NEVER MARRIED, as Mort agor and Western Springs National Bank and Trust as Mortgagee. As used in this document the words "you" and "y ur" refer to the persons signing this instrument and the word "Lender" refers to Western Springs National Bank and rust and its successors and assigns.

Indebtedne Being Secured. You are signing this Mortgage to secure to Lender (I) repayment of amounts outstanding under a artain variable rate Equity Line Agreement (the "Agreement") dated the same date as this Mortgage in the amount of \$ 15 100.00 ("Credit Limit") or so much thereof as may be outstanding from time to time under the Agreement plus accre ed interest (Finance Charges), fees, charges and other amounts that may be owing under the Agreement providing for month payments of interest (Finance Clarges) and providing for all sums owing to Lender hereunder and under the Agreemen if not paid earlier either volunt rily or required to be paid as per note, including any extensions, renewals or modifica ions thereof the Agreement, (II) any armounts advanced to protect the security of this Mortgage, (III) the performance of the parties signing the Agreement, and (IV) your performance of covenants and agreements contained in the Mortgage. The A greement sets forth terms under which the race (Annual Percentage Rate) at which the Finance Charge is computed may change over the term of the Agreement. The Annual Percentage Rate may increase or decrease each day depending upon the vily balance in the Account. The Annual Percence e Rate may also vary each month if the Prime Rate or reference rate use to determine the Annual Percentage Rate change. The Prime Rate shall mean the highest (unless Lender's Prime Rate or reference rate is the highest rate quoted in which case the next highest Prime Rate shall be Applicable) of the Pr ne Rate as reported in the Key Money Section of the Wall Street Journal on the last business day of the month before the Bi ing Period in which it is to be applied. The effect of an increase in the Annual Percentage Rate. whether daily or mor hly will be an increase in the scheduled minimum monthly payment of the Finance Charge.

Security. You hereby mortgage and warrant to Lender the following described real estate located in the County of COOK, State of Illinois subject only to prior encumbrances, restrictions of record and to the lien of this Mortgage:

UNIT NUMBER 10 3 AS DELINEATED ON PLAN OF SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTAT 3 (HEREINAFTER REFERRED TO AS PARCEL): LOTS 12, 13, 14, 15 AND 16 IN ALLMENDINGER 3 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 NO RTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS E HIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPAN, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER A TRUST AGREEMENT DATED JULY 14, 1969 KN IWN AS TRUST NUMBER 53951, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COO COUNTY, ILLINOIS AS DOCUMENT NUMBER 22300553; TOGETHER WITH AN UNDIVIDED PER ENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION A ID SURVEY IN COOK COUNTY, ILLINOIS.

P.I.N. 17-03-214-01 -1041

**BOX 333-CTI** 

7082469581

# UNOFFICIAL C

the "Property".

The property has an address of 200 EAST DELAWARE-UNIT 10B, CHICAGO, IL. 60610 and together with all interests described below relating to this estate (or leasehold estate if this Mortgage is on a leasehold) is referred to in this Mortgage as

You also nortgage to Lender the following interest relating to the Property described above: (I) all buildings and other structures and improvements of whatever kind located on the Property, (II) all rights that you have in any alleys or roads next to or adjoining the real estate, (III) all rights that you have in any minerals, oil and gas rights and profits, water, water rights and water stock which are in or a part of the Property, (IV) all rents, issues, royalties or profits from the Property including condemnation proceeds and proceeds of insurance relating to the Property, (V) all fixtures now existing or hereafter acquired of the Property, including, but not limited to, replacements and substitutions for such fixtures.

Represents ions and Warranties. You represent and warrant to Lender, its successors and assigns, that (I) it may hold the Property fr z from all claims except for those shown as "Exceptions" in the title insurance policy relating to the Property, (II) you own the Property free of any outstanding charges other than shown as "Exceptions" in the title insurance policy, (III) you have the right to mortgage Property to Lender.

the condition of title.

You agree 1 defend your Property against the claims of persons that they have rights in the Property mortgaged to Lender, and that you will indemnify and hold Lender harmless from any loss or claims arising from a breach of the above representations and via ravities. You agree not to take or permit any action to subdivide or partition the Property or to change

Promises a d Agreenents. You agree with Lender as follows:

- 1. Paymen of Princips? and Interest. You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest one under the Agreement together with all other charges imposed under the Agreement.
- 2. Applicat on of Payments. Utless applicable law provides otherwise, all payments received by Lender under the Agreement and this it ortgage shall be applied by Lender first to payments required from you to Lender under the Mortgage, then to any sums ad anced by Lender to pretect the security of this Mortgage, then to interest payable on the Agreement, then to other charges payable under the Agreeme a and then to the principal payable under the Agreement.
- 3. Prior E cumbrances; Lieus. You small perform all of your obligations under any mortgage, deed or trust or other security agreer ent (collectively "Prior Encumbrances") with a lien which has priority over this Mortgage, including your covenants to make payments when due. Any act or or issum of yours which, with the giving of notice or the passage of time, would constitute a default or event of default under any Prior Encumbrance, or under any ground lease to which this Mortgage is subordil ate, shall be a default under this Mortgage. You shall promptly deliver to Lender all notices you receive of any default or events of default under any Prior Encumbrance or ground lease.

You shall keep the Property free from mechanics' or other liers not expressly subordinated to the lien hereof.

- 4. Taxes at 1 Assessments; Rents. You shall pay or cause to be paid when due all general and special taxes and assessments and water, sewer and other charges, fines and impositions attributable to the Property which may attain priority over this Mortgage, a d leasehold payments or ground rents, if any, and all other sums due under any said ground lease. You shall provide evidend, satisfactory to Lender of said payments promptly after the respective due dates thereof. You shall pay in full, under protest in the manner provided by Statute, any tax or assessment you desire to contest.
- 5. Hazard I surance. 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 d verage," then: (I) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelf v of the yearly premium installments for hazard insurance on the Property, and (II) Borrower's obligation under Unif rm 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 requires haza I 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 lie unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for ap lication to the sums secured by the Security Instrument, with any excess paid to Borrower. Borrower shall take such action as may be reasonable to insure that the Comore Accordation

collect and apply the surance proceeds, at Lender's sole option and discretion, either to restoration or repair of the Property or to the sums securee by this mortgage. You hereby direct any insurance companies to pay directly to Lender, as its interest may appear, any proceeds in the event of any loss or damage.

6. Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. You shall keep the Pr perty in good repair and shall not commit waste or permit impairment or deterioration of the Property. You shall promptly r store or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroye. You shall comply with all requirements of law or municipal ordinances with respect to the use, ... ... a shall \_\_the no meterial alteretions in said Premerty excent as required by law

thereof.

successively.

operation and mainte; ance of the property, and shall make no hadenar and and an said fropost, encept and or municipal ordinar se, or othe vise vitting the prior written conjent of cander. If this Mortgage is on a unit in a condominium or a planned unit seven prior that performance vous obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit develop nent and constituent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents. If this Mortgage is on a leasehold, you shall perform or cause to be performed all obligat ons of lessee under said lease.

7. Protection of Lender's Security. If you fail to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding is threatened or commenced which materially affects Lender's interest in the Property, then Lende, at Lender's option, upon notice to you, may make such appearances, disburse such sums, including reasonable attorney's fees, and take such action as is necessary to protect Lender's interest, including but not limited to making repairs, full r partial payment or discharge of Prior Encumbrances, payment, settling, or discharge of tax liens, payment of ground r ats (if any), and procurement of insurance. Lender, in making said authorized payments of taxes and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into le accuracy of same or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim

Any amoun disbursed by Lender pursuant to this Paragraph 7, with interest thereon at the rate then applicable under the Agreemen thall become additional indebtedness secured by this Mortgage. Unless you and Lender agree to other terms of payment, ster amounts shall be payable upon notice from Lender to you requesting payment thereof. Nothing contained in this Pare graph 7 shall require Lender to incur any expense or take any action hereunder, and inaction by Lender shall never be considered a wriver of any right accruing to Lender on account of any provision in this Paragraph 7.

If Lender required private mortgage insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums r quired to mai tain such insurance in effect until such time as the requirement for such insurance terminates in accordance with your and Lender's written agreement or applicable law.

8. Inspecti n. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice root to any such inspections.

9. Conden nation. Subject to the cen is of any Prior Encumbrance, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, whether of the Unit or of the common elements, or part thereof, or for corresponde in lieu of condemnation, are hereby assigned and shall be paid to Lender. Lender is authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration derepair of the Property or the sums secured by this Mortgage.

10. Contin ation of our Obligation; Forbearan e by Lender Not a Waiver; Remedies Cumulative. Extension of the time for payment or modification of amortization of the surns secured by this Mortgage granted by Lender to you or any of your successed \$ in interest shall not operate to release, in any manner, your liability. Lender shall not be required to commence proceedir is against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by you or your successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforced by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. Any acts performed by Lei der to protect the security of this Mortgage, as authorized by Paragi ph 7 hereof, including but not limited to the procurement of insurance, the payment of taxes or other liens, rents or charges, or the making of repairs, shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage. All remedies provided in this Mortgage are d stinct and cumulative to any other right or remedy und it this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or

11. Succe sors and Assign Bound; Joint and Several Liability; Co-signers. Subject to the provisions of Paragraph 16 hereof the covenants and agreements herein contained shall bind, and the rights here index shall inure to, the respective successors and assigns of Lender and you. All covenants and agreements of yours shall be joint and several. Each of you who co-signs this Mortgage, but does not execute the Agreement: (a) is co-signing this Mortgage only to mortgage and warrant that you interest in the Property to Lender under the terms of this Mortgage and to release homestead rights; (b) is not personally lia de on the Agreement or under this Mortgage; and (c) agrees that Lender and any other Mortgagor hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this 7082469581

### UNOFFICIAL COPY0192223

Mortgagor's interest i

12. Notice.

execution or after requiredation hereof.

Mortgage or the Agre ment without your consent and without releasing that Mortgagor or modifying this Mortgage as to that the Property.

Except for any notice required under applicable law to be given in another manner, any notices required or given und r this Mortgage shall be served by hand delivery or by certified mail, return receipt requested. Notices shall be served upon ou at the Property address and upon Lender at Lender's address stated herein. Notices shall be deemed to have been served a id effective on the date of delivery, if hand-delivered, or 3 days after the date of mailing shown on the

certified receipt, if me led. Any party hereto may change the address to which notices are sent by notice as provided herein. 13. Govern ng Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which he Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affe t other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable. As used herein, "costs", "expenses", ad "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Your opp. You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of

15. Rehab pration Loan Agreement. You shall fulfill all of your obligations under any home rehabilitation, improvement, repair or other loan agreement which you enter into with Lender. Lender, at Lender's option, may require you to execute and sliver to Lender, in form acceptable to Lender, an assignment of any rights, claims or defenses which you may have agains parties . no supply labor, materials or services in connection with improvements made to the Property.

16. Trans er of the property or of a Beneficial Interest in Mortgagor. It shall be an immediate default hereunder if, withou the prior vritten consent of Lender, which consent shall be granted or withheld at Lender's sole discretion, you shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sale). assignment, transfer lien, pledge, mortgage security interest, or other encumbrance or alienation (collectively "Transfer") of the Property or any 1 art thereof or interest therein (or if all or a portion of the beneficial interest of Mortgagor is Transferred, where Mortgagor is not a natural person). In the event of such default, Lender may declare the entire unpaid balance, including interest, in mediately due and payable; or vided, however, the foregoing provisions of this Paragraph 16 shall not apply to the lien of urrent taxes and assessments not be due and payable. This option shall not be exercised by Lender if exercise is prohibite by Federal law as of the date of this Mortgage.

If Lender e ercises this option, Lender shall give you notice of acceleration. The notice shall provide a period of not less than 30 day from the date of service of the notice (an defined in Paragraph 12 hereof) within which you must pay or cause to be paid all ims secured by this Mortgage. If you fail to pay or cause to be paid said sums prior to the expiration of said 30 day period, 1 ender may invoke any remedies permitted by 11.18 Mortgage without further notice or demand on you.

17. Reme ies; Entire Agreement Due. In the event of a defralt under the Agreement or your default under the Mortgage, Lender n 1y, at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediat ly due and payable without further demand and may commune judicial proceedings to foreclose this Mortgage. Lender ( ay also exercise all remedies available under the Agreement, including, without limitation, termination of future credit pri ileges. Lender shall be entitled to collect in the event of imeclosure, all expenses of foreclosure, including, without | mitation, reasonable attorney's fees, costs of documentary evidence, abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

18. Revol ing Loan. This Mortgage secures all Loans made and indebtedness ovistanding under the Agreement from time to time ( hether such Loans or indebtedness represent obligatory or discretionary ad ances) within 20 years from the date of this Mon gage. The Loans outstanding shall be secured to the same extent as if each we stande on the date of this Mortgage, and the | ct that there is no outstanding indebtedness under the Agreement shall not affect the priority of the lien of this Mortgage a it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (exc of for tax liens and assignments levied on the Property) even if there is no indebtedness wing under the Agreement, to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Ag eement and/or secured by or which may be secured by this Mortgage.

19. Conversion to Installment Loan. Lender has the right under the Agreement regardless of whether there is an event of default, to ancel the right to future advances and to require accelerated repayment of all amounts outstanding under the Agreement plus entire accrued Finance Charges and other charges (entire amount outstanding) if (I) Lender determines that you do not med the then existing credit standards for Equity Line customers, or (II) if a law, regulation or interpretation becomes effective ubsequent to this Agreement that in Lender's opinion unfavorably effects its ability to administer the Agreement in the namer originally contemplated. In this event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount at the variable interest rate set for a in the Agreement and payable in approximately equal monthly installments, the amount and number of which will be deter nined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the sel eduled Expiration Date as set forth in the Agreement.

# UNOFFICIAL CORY92223

Property of Cook County Clerk's Office

This instrument was p CAROL R. FERRY Western Springs National Bank and Trust 4456 Wolf Road Western Springs, IL 0558

# JNOFFICIAL COP92223

20. Assignment of Rents; Appointment of Receiver. As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraphs 16 and 17 hereof or abandonment of the Property, and without further notice to you, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by 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, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

- 21. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same, if any. You shall also pay all costs of recordation, if any.
  - 22. Homestead waiver. By signing below, you waive all rights of Homestead exemption in the Property.
- 23. Authority to Sign, if Corporation. The execution of this Mortgage has been duly authorized by our Board of Directors.
- 24. Lender's Pior 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 or the Condominium Project, except for abandonnies, 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.
- 25. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender shall occome 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.
- 26. Condominium Covenants. The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as 200 l'AST DELAWARE CONDOMINIUM ASSOCIATION (the Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owner Association") holds title to property for the benefit or use of it, members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds 2.10' benefits of Borrower's interest.

### REQUEST FOR NOTICE OF DEFAULT AND TORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on the last 1 age of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.	Mortgago.
STATE OF ILLINOIS )	
COUNTY OF COOK ) ss:	
I, STEVEN E. CRAIG a Notary Public in and for said county and sta	ite, do hereby certify that Nicole L. Ciaccio, persona to the foregoing instrument, appeared before me this

lly known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that SHE signed and delivered the said instrument as HER free and voluntary act, for the uses and purposes therein set forth. H, 2000.

Given under my hand and official seal, this 11TH day of MARCH, 2000

SEAL:

STEVEN E CRAIG NOTARY PUBLIC STATE OF ILLINOIS

Notary Public