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2002-06-06 11:05:22

Cook County Recorder 39.00



0020633022

After Recording Return To:
CHICAGO BANCORP, INC.

1640 NORTH WELLS STREET
SUITE 105
CHICAGO, ILLINOIS 60614

PARCEL NO.: 17-04-209-044-1004

LOAN NO.: 11129285

TITLE NO.: H22026258

Prepared By:

H22026258/10/02

[Space Above This Line For Recording Data]

MORTGAGE

(Line of Credit)

THIS MORTGAGE, dated MAY 20, 2002, is between

WILLIAM PEBBLES KELLY, MARRIED TO JILL ANN KELLY

residing at 1316 NORTH SANDBURG TERRACE
CHICAGO, ILLINOIS 60610

the person or persons signing as "Mortgagor(s)" below and hereinafter referred to as "we" or "us" and
CHICAGO BANCORP, INC., AN ILLINOIS CORPORATION
with an address at

1640 NORTH WELLS STREET SUITE 105; CHICAGO, ILLINOIS 60614
and hereinafter referred to as "you" or the "Mortgagee."

MORTGAGED PREMISES: In consideration of the loan hereinafter described, we hereby mortgage,
grant and convey to you the premises located at:
1316 NORTH SANDBURG TERRACE; CHICAGO,

COOK	County	Illinois	60610 ZIP	Street, Municipality (the "Premises").
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HELOC - IL Mortgage
FE - 3131(IL) (0011)

Page 1 of 6
ORIGINAL

Initials *WRK* 8/00

BOX 333-CT1

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Property of Cook County Clerk's Office

103-666 X011

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and further described as:

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

TWO PAGE CONDOMINIUM RIDER ATTACHED HERETO AND MADE A PART HEREOF

Parcel ID #: 17-04-209-044-1004

The Premises includes all buildings, fixtures and other improvements now or in the future on the Premises and all rights and interests which derive from our ownership, use or possession of the Premises and all appurtenances thereto.

LOAN: The Mortgage will secure your loan in the principal amount of \$ 60,000.00 or so much thereof as may be advanced and readvanced from time to time to WILLIAM PEBBLES KELLY

the Borrower(s) under the Home Equity Credit Line Agreement and Disclosure Statement (the "Note") dated MAY 20, 2002, plus interest and costs, late charges and all other charges related to the loan, all of which sums are repayable according to the Note. This Mortgage will also secure the performance of all of the promises and agreements made by us and each Borrower and Co-Signer in the Note, all of our promises and agreements in this Mortgage, any extensions, renewals, amendments, supplements and other modifications of the Note, and any amounts advanced by you under the terms of the section of this Mortgage entitled "Our Authority To You." Loans under the Note may be made, repaid and remade from time to time in accordance with the terms of the Note and subject to the Credit Limit set forth in the Note.

OWNERSHIP: We are the sole owner(s) of the Premises. We have the legal right to mortgage the Premises to you.

BORROWER'S IMPORTANT OBLIGATIONS:

(a) TAXES: We will pay all real estate taxes, assessments, water charges and sewer rents relating to the Premises when they become due. We will not claim any credit on, or make deduction from, the loan under the Note because we pay these taxes and charges. We will provide you with proof of payment upon request.

(b) MAINTENANCE: We will maintain the building(s) on the Premises in good condition. We will not make major changes in the building(s) except for normal repairs. We will not tear down any of the building(s) on the Premises without first getting your consent. We will not use the Premises illegally. If this Mortgage is on a unit in a condominium or a planned unit development, we shall perform all of our obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents.

LOAN NO.: 11129285

FE - 3131(IL) (0011)

Page 2 of 6
ORIGINAL

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containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Premises are located that relate to health, safety or environmental protection.

(i) **SALE OF PREMISES:** We will not sell, transfer ownership of, mortgage or otherwise dispose of our interest in the Premises, in whole or in part, or permit any other lien or claim against the Premises without your prior written consent.

(j) **INSPECTION:** We will permit you to inspect the Premises at any reasonable time.

NO LOSS OF RIGHTS: The Note and this Mortgage may be negotiated or assigned by you without releasing us or the Premises. You may add or release any person or property obligated under the Note and this Mortgage without losing your rights in the Premises.

DEFAULT: Except as may be prohibited by applicable law, and subject to any advance notice and cure period if required by applicable law, if any event or condition described in Paragraph 12.A. of the Note occurs, you may foreclose upon this Mortgage. This means that you may arrange for the Premises to be sold, as provided by law, in order to pay off what we owe on the Note and under this Mortgage. If the money you receive from the sale is not enough to pay off what we owe you, we will still owe you the difference which you may seek to collect from us in accordance with applicable law. In addition, you may, in accordance with applicable law, (i) enter on and take possession of the Premises; (ii) collect the rental payments, including over-due rental payments directly from tenants; (iii) manage the Premises; and (iv) sign, cancel and change leases. We agree that the interest rate set forth in the Note will continue before and after a default, entry of a judgment and foreclosure. In addition, you shall be entitled to collect all reasonable fees and costs actually incurred by you in proceeding to foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER: As additional security, we assign to you the rents of the Premises. You or a receiver appointed by the courts shall be entitled to enter upon, take possession of and manage the Premises and collect the rents of the Premises including those past due.

WAIVERS: To the extent permitted by applicable law, we waive and release any error or defects in proceedings to enforce this Mortgage and hereby waive the benefit of any present or future laws providing for stay of execution, extension of time, exemption from attachment, levy and sale and homestead exemption.

BINDING EFFECT: Each of us shall be fully responsible for all of the promises and agreements in this Mortgage. Until the Note has been paid in full and your obligation to make further advances under the Note has been terminated, the provisions of this Mortgage will be binding on us, our legal representatives, our heirs and all future owners of the Premises. This Mortgage is for your benefit and for the benefit of anyone to whom you may assign it. Upon payment in full of all amounts owing to you under the Note and this Mortgage, and provided any obligation to make further advances under the Note has terminated, this Mortgage and your rights in the Premises shall end.

NOTICE: Except for any notice required under applicable law to be given in another manner, (a) any notice to us provided for in this Mortgage shall be given by delivering it or by mailing such notice by regular first class mail addressed to us at the last address appearing in your records or at such other address as we may designate by notice to you as provided herein, and (b) any notice to you shall be given by certified mail,

LOAN NO.: 11129285

FE - 3131(IL) (0011)

Page 4 of 6
ORIGINAL

Initials 

20633022

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return receipt requested, to your address at
CHICAGO BANCORP, INC.

1640 NORTH WELLS STREET SUITE 105; CHICAGO, ILLINOIS 60614

or to such other address as you may designate by notice to us. Any notice provided for in this Mortgage shall be deemed to have been given to us or you when given in the manner designated herein.

RELEASE: Upon payment of all sums secured by this Mortgage and provided your obligation to make further advances under the Note has terminated, you shall discharge this Mortgage without charge to us and shall pay any fees for recording of a satisfaction of this Mortgage.

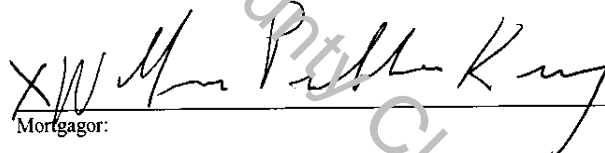
GENERAL: You can waive or delay enforcing any of your rights under this Mortgage without losing them. Any waiver by you of any provisions of this Mortgage will not be a waiver of that or any other provision on any other occasion.

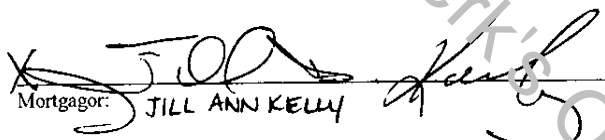
SECURITY AGREEMENT AND FIXTURE FILING: This Mortgage constitutes a security agreement with respect to all fixtures and other personal property in which you are granted a security interest hereunder, and you shall have all of the rights and remedies of a secured party under the Uniform Commercial Code as enacted in the state where the property is situated (the "Uniform Commercial Code"). The recording of this Mortgage in the real estate records of the county where the property is located shall also operate from the time of recording as a fixture filing in accordance with Sections 9-313 and 9-402 of the Uniform Commercial Code.

THIS MORTGAGE has been signed by each of us under seal on the date first above written.

Sealed and delivered in the presence of:

WITNESS:

_____  (SEAL)
Mortgagor:
WILLIAM PEEBLES KELLY

_____  (SEAL)
Mortgagor: JILL ANN KELLY

_____ (SEAL)
Mortgagor:

_____ (SEAL)
Mortgagor:

LOAN NO.: 11129285

FE - 3131(IL) (0011)

Page 5 of 6
ORIGINAL

20633022

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STATE OF ILLINOIS, COOK

LAKE County ss:

I, the undersigned, a Notary Public in and for said county and state do hereby certify
WILLIAM PEBLES KELLY

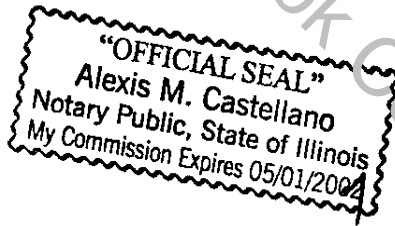
, personally known to me to be the same person(s) whose name(s)
subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that
the signed and delivered the said instrument as free and voluntary act, for the uses and
the rein set forth.

Given under my hand and official seal, this 20 day of May, 2002

My Commission Expires:

This Instrument was prepared

X Alexis Castellano
Notary Public



LOAN NO.: 11129285

FE - 3131(IL) (0011)

Page 6 of 6

ORIGINAL

X Initials WPK

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CHICAGO BANCORP, INC.

1640 NORTH WELLS STREET
SUITE 105
CHICAGO, ILLINOIS 60614
APN # 17-04-209-044-1004
LOAN NO.: 11129285
ESCROW #
TITLE ORDER # H22026258

[SPACE ABOVE RESERVED FOR RECORDER] _____

ATTACHED TO DEED OF TRUST / MORTGAGE DATED: MAY 20, 2002

Loan No: 11129285

Property Address:

1316 NORTH SANDBURG TERRACE; CHICAGO, ILLINOIS 60610

EXHIBIT A LEGAL DESCRIPTION

Initials MPK

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[SPACE ABOVE RESERVED FOR RECORDER]

CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 20TH day of MAY, 2002, 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
CHICAGO BANCORP, INC., AN ILLINOIS CORPORATION

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at:
1316 NORTH SANDEBURG TERRACE; CHICAGO, ILLINOIS 60610

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

SANDEBURG VILLAGE
("Condominium Project").

If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," and if the Property is in a Special Flood Hazard Area, as determined by federal agencies, against floods or flooding then Borrower's obligation 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.

LOAN NO. : 11129285

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HELOC - Condominium Rider
FE-3153

Page 1 of 2

5/97

DOCPREP SERVICES, INC. FORM - CWCONDOR-1109

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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. 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 paragraph 1 or change the amount of the payment(s). If the Property is acquired by Lender, Borrower's right to any insurance policy(ies) or proceed(s) resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by the Security Instrument immediately prior to the acquisition.

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.

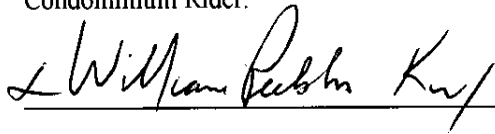
D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers 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 the Security Instrument, whether or not then due.

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.

 _____ (Seal) _____ (Seal)
 -Borrower -Borrower

WILLIAM PEEBLES KELLY

_____ (Seal) _____ (Seal)
 -Borrower -Borrower

HELOC - Condominium Rider

FE-3153

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LOAN NO.: 11129285

Page 2 of 2

5/97

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CHICAGO TITLE INSURANCE COMPANY

ORDER NUMBER: 1408 H22026258 HE
STREET ADDRESS: 1316 N SANDBURG
CITY: CHICAGO COUNTY: COOK
TAX NUMBER: 17-04-209-044-1004

LEGAL DESCRIPTION:

UNIT 1316 IN THE CARL SANDBURG VILLAGE CONDOMINIUM NO. 3, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

A PORTION OF LOTS 5 AND 9 IN CHICAGO LAND CLEARANCE COMMISSION NO. 3, BEING A CONSOLIDATION OF LOTS AND PARTS OF LOTS AND VACATED ALLEYS IN BRONSON'S ADDITION TO CHICAGO AND CERTAIN RESUBDIVISIONS, ALL IN THE NORTHEAST 1/4 OF SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25032910, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.