

# UNOFFICIAL COPY

This Instrument Prepared by  
And After Recording Return to:

K. O. Meehan  
Gould & Ratner  
222 N. LaSalle St., Suite 800  
Chicago, IL 60601



Doc#: 0422310102  
Eugene "Gene" Moore Fee: \$36.50  
Cook County Recorder of Deeds  
Date: 08/10/2004 02:28 PM Pg: 1 of 7

**MORTGAGE**

(Space Above This Line for Recording Data)

## MORTGAGE

THIS MORTGAGE, made as of August <sup>6th</sup> 6, 2004, between LEONARD M. LEVINE and CHERYL E. LEVINE, 3944 Proctor Circle, Arlington Heights, Illinois 60004 (herein referred to as "Lender"), and RICHARD LEVINE, 2828 North Burling, Chicago, Illinois 60657 (herein referred to "Borrower").

## WITNESSETH:

THAT, WHEREAS Borrower is justly indebted to Lender, in the principal sum of TWO HUNDRED FIFTY-FIVE THOUSAND and no/100 Dollars (\$255,000.00) which indebtedness is evidenced by a certain note of Borrower dated August 6, 2004, in said principal sum (the "Note"), made payable and delivered to Lender, in and by which Borrower promises to pay the said principal sum and interest as described in the Note with a final payment of the balance due on the earlier to occur of (i) the same of the Property defined herein, or (ii) July 31, 2014, and all of said principal and interest being made payable at the office of Lender at 3944 Proctor Circle, Arlington Heights, Illinois 60004, or as the Lender may, from time to time, in writing appoint.

NOW, THEREFORE, Borrower, to secure the payment of the said principal sum of money and said interest, in accordance with the terms, provisions and limitations of this Mortgage, and the performance of the covenants and agreements herein contained, by Borrower to be performed, and also in consideration of the sum of One Dollar (\$1.00) in hand paid, the receipt and sufficiency of which is hereby acknowledged, do by these presents MORTGAGE and CONVEY and WARRANT unto Lender, its successors and assigns, the real estate, and all of their estate, right, title and interest therein, situated, lying and being in the County of Cook and State of Illinois, which has the address of Unit 405, 2828 North Burling, Chicago, Illinois and is legally described as follows (herein referred to as the Property):

Unit 405 together with its undivided percentage interest in the common elements in 2828 North Burling Condominium, as delineated and defined in the Declaration recorded as

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Document Number 25260481, in the West ½ of the Northwest ¼ of Section 28, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Address of Property: Unit 405, 2828 N. Burling  
Chicago, Illinois

Permanent Index Number: 14-28-114-056-1045

TOGETHER with all rights, privileges, interest, improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Borrower may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration, and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said Property if located therein or thereon, whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the Property by Borrower or their successors or assigns shall be considered as constituting part of the Property.

TO HAVE AND TO HOLD the Property unto Lender, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits Borrower do hereby expressly release and waive.

1. Borrower shall (a) promptly repair, restore or rebuild the Property and improvements now or hereafter on the Property which may become damaged or be destroyed; (b) keep said Property in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof; (c) pay when due any indebtedness which may be secured by a lien or charge on the Property superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Lender; (d) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof.
2. Borrower shall pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Property when due, and shall, upon written request, furnish to Lender duplicate receipts therefor. Borrower may pay in full under protest, in the manner provided by statute, any tax or assessment which Borrower may desire to contest.
3. Borrower shall keep the Property insured against loss or damage by fire, lightning or windstorm, and such other hazards as Lender may require, under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in

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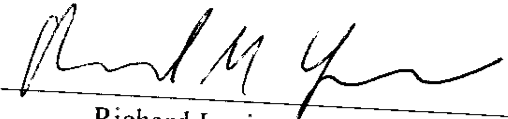
- companies satisfactory to Lender, under insurance policies payable, in case of loss or damage, to Lender, for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall, upon Lender's request, deliver all policies, including additional and renewal policies, to Lender, and in case of insurance about to expire, shall, upon Lender's request, deliver renewal policies not less than ten (10) days prior to the respective restoration or repair of the Property damaged.
4. In the event of the sale of the Property, Lender, at its option, may declare the whole of the principal sum of the Note hereby secured remaining unpaid together with accrued interest thereon, immediately upon written notice to Borrower due and payable.
  5. In case of default herein, Lender may, but need not, make any payment or perform any act hereinbefore required of Borrower, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Property or contest any tax or assessment. All monies paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, and any other monies advanced by Lender to protect the Property and the lien hereof, shall be so much additional indebtedness secured hereby and shall become immediately due and payable within thirty (30) days after receipt by Borrower of notice of said additional indebtedness. Inaction of Lender shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Borrower.
  6. Lender, making any payment hereby authorized relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.
  7. Lender shall have the right to inspect the Property at all reasonable times and access thereto shall be permitted for that purpose.
  8. Lender has no duty to exercise any power herein given unless expressly obligated by the terms hereof, nor shall it be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Lender, and it may require indemnities satisfactory to it before exercising any power herein given.
  9. Lender shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.
  10. This Mortgage and all provisions hereof shall extend to and be binding upon Borrower and all persons claiming under or through Borrower, their respective heirs, executors, administrators, successors and assigns.

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11. Lender, at its sole option, reserves the right to extend, modify or renew the Note secured hereby at any time and from time to time. This Mortgage shall secure any and all renewals or extensions of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals or extensions or any change in the terms or rate of interest shall not impair in any manner the validity of or priority of this Mortgage nor release Borrower from liability for the indebtedness hereby secured. In the event of any extensions, modifications or renewals, agreements evidencing same shall not be necessary and need not be filed.
12. Additional principal payments may be made at any time without premium or penalty. Any partial prepayment shall be applied against the principal amount outstanding and shall not postpone the due date of any subsequent monthly installments or change the amount of such installments, unless the Lender shall otherwise agree in writing.
13. The proceeds of any award of claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Any such application of proceeds to principal shall reduce proportionately the amount of the monthly installments required under the Note.
14. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.
15. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
16. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by regular mail, addressed to Borrower at the Property or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by regular mail, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.
17. It shall be an immediate default hereunder if (a) without the prior consent of Lender, either Borrower shall transfer any interest in the Property, or (b) Borrower defaults under any obligations contained in the Note or this Mortgage. In the event of default, Lender may, at Lender's option, declare all sums evidenced by the Note and secured hereby to be immediately due and payable. Lender may exercise this option to accelerate during any default by either Borrower regardless of any prior forbearance. If suit is brought to collect on the Note or to foreclose this Mortgage, Lender shall be entitled to collect all reasonable costs and expenses of suit, including, but not limited to, reasonable attorney's fees.

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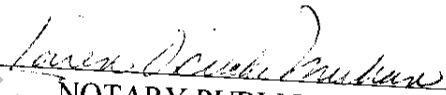
WITNESS the hand and seal of Borrower the day and year first above written.

  
Richard Levine

STATE OF ILLINOIS     )  
  ) ss.  
COUNTY OF COOK     )

I, KAREN OSIECKI MEEHAN, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Richard Levine, personally known to me to be the same person/persons whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal this 6th day of August, 2004.

  
NOTARY PUBLIC

My Commission expires:



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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 6<sup>th</sup> day of August, 2004, and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to LEONARD M. LEVINE and CHERYL E. LEVINE (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

Unit 405, 2828 North Burling, Chicago, Illinois 60657

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

2828 NORTH BURLING CONDOMINIUM

(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 covenants 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. Property 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 (including deductible levels), for the periods, and against loss by fire, hazards included within the term "extended coverage," and any other hazards, including, but not limited to, earthquakes and floods, from which Lender requires insurance, then Borrower's obligation under Section 3 of the Mortgage to maintain property insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

What lender requires as a condition of this waiver can change during the term of the loan.

Borrower shall give Lender prompt notice of any lapse in required property insurance coverage provided by the master or blanket policy.

In the event of a distribution of property insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds

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payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, whether or not then due, with the excess, if any, paid to Borrower.

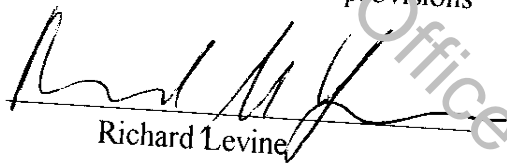
**C. Public Liability Insurance.** Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to the Lender.

**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 Section 13.

**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.

  
Richard Levine