

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

Oak Lawn Bank  
5665 W. 95th Street  
Oak Lawn, IL 60453



Doc#: 0427920083  
Eugene "Gene" Moore Fee: \$52.00  
Cook County Recorder of Deeds  
Date: 10/05/2004 11:41 AM Pg: 1 of 15

**WHEN RECORDED MAIL TO:**

Oak Lawn Bank  
5665 W. 95th Street  
Oak Lawn, IL 60453

**SEND TAX NOTICES TO:**

Todd M. Van Baren  
195 N Harbor Drive Unit 4604  
Chicago, IL 60601

**FOR RECORDER'S USE ONLY**

**This Mortgage prepared by:**

Paulette Brouwer, Loan Assistant  
Oak Lawn Bank  
5665 W 95th Street  
Oak Lawn, IL 60453

**FIRST AMERICAN**

File # 911404  
24312

## 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 \$400,000.00.

**THIS MORTGAGE** dated August 31, 2004, is made and executed between Todd M. Van Baren, whose address is 195 N Harbor Drive Unit 4604, Chicago, IL 60601 (referred to below as "Grantor") and Oak Lawn Bank, whose address is 5665 W. 95th Street, Oak Lawn, IL 60453 (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:

See Schedule "A", which is attached to this Mortgage and made a part of this Mortgage as if fully set forth herein.

The Real Property or its address is commonly known as 195 N Harbor Drive Unit 4604, Chicago, IL 60601. The Real Property tax identification number is 17-10-401-014-1401

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all present and future leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

**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 THE NOTE, THE RELATED DOCUMENTS, AND THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender

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**UNOFFICIAL COPY**

Loan No: 7000080

**MORTGAGE  
(Continued)**

Page 3

and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

**Duty to Protect.** Grantor agrees neither to abandon or leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at Lender's option, declare immediately due and payable 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, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other 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.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender under this Mortgage, except for the Existing Indebtedness referred to in this Mortgage or those liens specifically agreed to in writing by Lender, and except for the lien of taxes and assessments not due as further specified in the Right to Contest paragraph.

**Right to Contest.** Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees, or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Evidence of Payment.** Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

**Notice of Construction.** Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

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

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard

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**WARRANTY; DEFENSE OF TITLE.** The following provisions relating to ownership of the Property are a part of the Loan Agreement. Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

entitled on account of any default. Any such action by Lender shall not be construed as curing the default so as provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be due and payable at the Note's maturity. The Mortgage also will secure payment of these amounts. The rights and be payable with any installment payments to become due during either (1) the term of any applicable insurance policy; or (2) the remaining term of the Note; or (C) be treated as a balloon payment which will be option, will (A) be payable on demand; (B) be added to the balance of the Note and be apportioned among the date of repayment by Grantor. All such expenses will become a part of the indebtedness and, at Lender's purposes will then bear interest at the rate charged under the Note from the date incurred or paid by Lender to interests in the Property, then Lender on Grantor's behalf may, but is not required to, take any action that Lender believes to be appropriate to protect Lender's interests. All expenses incurred or paid by Lender for such encumbrances, and other claims, (B) to provide any required insurance on the Property, (C) to make repairs to the Property or to comply with any obligation to maintain Existing Indebtedness in good standing as required below, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so.

**LENDER'S EXPENDITURES.** If Grantor fails (A) to keep the Property free of all taxes, liens, security interests, encumbrances, and other claims, (B) to provide any required insurance on the Property, (C) to make repairs to the Property or to comply with any obligation to maintain Existing Indebtedness in good standing as required below, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so. If any action or proceeding is commenced that would materially affect Lender's interests, then Lender may do so.

**Compliance with Existing Indebtedness.** During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such Existing Indebtedness shall constitute compliance with the insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at Lender's election, receive and retain the proceeds of any insurance and apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default under this Mortgage. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to pay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor as Grantor's interests may appear.

**Flood Insurance Program.** or as otherwise required by Lender, and to maintain such insurance for the term of any prior liens on the property securing the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the Property located in a special flood hazard area, for the full unpaid principal balance of the loan and obtain and maintain Federal Flood Insurance, if available, within 45 days after notice is given by Lender that Director of the Federal Emergency Management Agency as a special flood hazard area. Grantor agrees to the or default of Grantor or any other person. Should the Real Property be located in an area designated by the endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender and with a standard mortgage clause in favor of Lender. Policies shall be written by such insurance, 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

**UNOFFICIAL COPY**

Loan No: 7000080

**MORTGAGE  
(Continued)**

Page 5

this Mortgage:

**Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in the Existing Indebtedness section below or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

**Compliance With Laws.** Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

**Survival of Promises.** All promises, agreements, and statements Grantor has made in this Mortgage shall survive the execution and delivery of this Mortgage, shall be continuing in nature and shall remain in full force and effect until such time as Grantor's Indebtedness is paid in full.

**EXISTING INDEBTEDNESS.** The following provisions concerning Existing Indebtedness are a part of this Mortgage:

**Existing Lien.** The lien of this Mortgage securing the Indebtedness may be secondary and inferior to an existing lien. Grantor expressly covenants and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

**No Modification.** Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

**CONDEMNATION.** The following provisions relating to condemnation proceedings are a part of this Mortgage:

**Proceedings.** If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments and documentation as may be requested by Lender from time to time to permit such participation.

**Application of Net Proceeds.** If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

**IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES.** The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

**Current Taxes, Fees and Charges.** Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without

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**FULL PERFORMANCE.** If Grantor pays all the indebtedness when due, and otherwise performs all the

accomplish the matters referred to in the preceding paragraph.  
filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to  
irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering,  
do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby  
**Attorney-in-Fact.** If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may

costs and expenses incurred in connection with the matters referred to in this paragraph.  
Unless prohibited by law or Lender agrees to the contrary in writing, Grantor shall reimburse Lender for all  
Mortgage as first and prior liens on the Property, whether now owned or hereafter acquired by Grantor.  
Note, this Mortgage, and the Related Documents, and (2) the liens and security interests created by this  
desirable in order to effectuate, complete, perfect, continue, or preserve (1) Grantor's obligations under the  
assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or  
and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust,  
security deeds, security agreements, financing statements, continuation statements, instruments of further  
requested by Lender, cause to be filed, recorded, refiled, or rerecorded, as the case may be, at such times  
and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when  
**Further Assurances.** At any time, and from time to time, upon request of Lender, Grantor will make, execute

attorney-in-fact are a part of this Mortgage.  
**FURTHER ASSURANCES; ATTORNEY-IN-FACT.** The following provisions relating to further assurances and

Commercial Code) are as stated on the first page of this Mortgage.  
concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform  
**Addresses.** The mailing addresses of Grantor (debtor) and Lender (secured party) from which information

receipt of written demand from Lender to the extent permitted by applicable law.  
reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after  
default, Grantor shall assemble any Personal Property not affixed to the Property in a manner and at a place  
Upon default, Grantor shall not remove, sever or detach the Personal Property from the Property. Upon  
Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest.  
Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement.  
Mortgage in the real property records, Lender may, at any time and without further authorization from  
perfect and continue Lender's security interest in the Personal Property. In addition to recording this  
**Security Interest.** Upon request by Lender, Grantor shall take whatever action is requested by Lender to

Code as amended from time to time.  
Security Agreement. This instrument shall constitute a Security Agreement to the extent any of the Property  
constitutes fixtures, and Lender shall have all of the rights of a secured party under the Uniform Commercial

security agreement are a part of this Mortgage.  
**SECURITY AGREEMENT; FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a

deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.  
before it becomes delinquent, or (2) contests the tax as provided above in the Taxes and Liens section and  
its available remedies for an Event of Default as provided below unless Grantor either (1) pays the tax

Mortgage, this event shall have the same effect as an Event of Default, and Lender may exercise any or all of  
**Subsequent Taxes.** If any tax to which this section applies is enacted subsequent to the date of this  
interest made by Grantor.

Note; and (4) a specific tax on all or any portion of the indebtedness or on payments of principal and  
this type of Mortgage; (3) a tax on this type of Mortgage chargeable against the Lender or the holder of the  
Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by

Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (2) a specific tax on  
Taxes. The following shall constitute taxes to which this section applies: (1) a specific tax upon this type of  
limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

**UNOFFICIAL COPY****MORTGAGE  
(Continued)**

Loan No: 7000080

Page 7

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.

**REINSTATEMENT OF SECURITY INTEREST.** If payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on the Indebtedness and thereafter Lender is forced to remit the amount of that payment (A) to Grantor's trustee in bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (B) by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or any of Lender's property, or (C) by reason of any settlement or compromise of any claim made by Lender with any claimant (including without limitation Grantor), the Indebtedness shall be considered unpaid for the purpose of enforcement of this Mortgage and this Mortgage shall continue to be effective or shall be reinstated, as the case may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the Indebtedness and the Property will continue to secure the amount repaid or recovered to the same extent as if that amount never had been originally received by Lender, and Grantor shall be bound by any judgment, decree, order, settlement or compromise relating to the Indebtedness or to this Mortgage.

**EVENTS OF DEFAULT.** At Lender's option, Grantor will be in default under this Mortgage if any of the following happen:

**Payment Default.** Grantor fails to make any payment when due under the Indebtedness.

**Default on Other Payments.** Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment necessary to prevent filing of or to effect discharge of any lien.

**Break Other Promises.** Grantor breaks any promise made to Lender or fails to perform promptly at the time and strictly in the manner provided in this Mortgage or in any agreement related to this Mortgage.

**Default in Favor of Third Parties.** Should 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 Grantor's property or Grantor's ability to repay the Indebtedness or Grantor's ability to perform Grantor's obligations under this Mortgage or any related document.

**False Statements.** Any representation or statement made or furnished to Lender by Grantor or on Grantor's behalf under this Mortgage or the Related Documents is false or misleading in any material respect, either now or at the time made or furnished.

**Defective Collateralization.** This Mortgage or any of the Related Documents ceases to be in full force and effect (including failure of any collateral document to create a valid and perfected security interest or lien) at any time and for any reason.

**Death or Insolvency.** The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

**Taking of the Property.** Any creditor or governmental agency tries to take any of the Property or any other of Grantor's property in which Lender has a lien. This includes taking of, garnishing of or levying on Grantor's accounts, including deposit accounts, with Lender. However, if Grantor disputes in good faith whether the claim on which the taking of the Property is based is valid or reasonable, and if Grantor gives Lender written notice of the claim and furnishes Lender with monies or a surety bond satisfactory to Lender to satisfy the claim, then this default provision will not apply.

**Existing Indebtedness.** The payment of any installment of principal or any interest on the Existing Indebtedness is not made within the time required by the promissory note evidencing such indebtedness, or a default occurs under the instrument securing such indebtedness and is not cured during any applicable grace period in such instrument, or any suit or other action is commenced to foreclose any existing lien on

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**Deficiency Judgment.** If permitted by applicable law, Lender may obtain a judgment for any deficiency the Property.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of a receiver.

**Mortgagee in Possession.** Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the Indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Collect Rents.** Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designates Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender's demand shall satisfy the obligations for which the payments are made, whether or not any proper grounds for the demand existed. Lender may exercise its rights under this subparagraph either in person, by agent, or through a receiver.

**UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

**Accelerate Indebtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

**RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Right to Cure.** If any default, other than a default in payment is curable and if Grantor has not been given a notice of a breach of the same provision of this Mortgage within the preceding twelve (12) months, it may be cured if Grantor, after receiving written notice from Lender demanding cure of such default: (1) cures the default within twenty (20) days; or (2) if the cure requires more than twenty (20) days, immediately initiates steps which Lender deems in Lender's sole discretion to be sufficient to cure the default and thereafter continues and completes all reasonable and necessary steps sufficient to produce compliance as soon as reasonably practical.

**Insecurity.** Lender in good faith believes itself insecure.

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.

**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.

**Breach of Other Agreement.** Any breach by Grantor under the terms of any other agreement between 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 Grantor to Lender, whether existing now or later.

the Property.



**UNOFFICIAL COPY**

Loan No: 7000080

**MORTGAGE  
(Continued)**

Page 9

remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Note or available at law or in equity.

**Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all right to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

**Notice of Sale.** Lender will give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition. Any sale of the Personal Property may be made in conjunction with any sale of the Real Property.

**Election of Remedies.** All of Lender's rights and remedies will be cumulative and may be exercised alone or together. An election by Lender to choose any one remedy will not bar Lender from using any other remedy. If Lender decides to spend money or to perform any of Grantor's obligations under this Mortgage, after Grantor's failure to do so, that decision by Lender will not affect Lender's right to declare Grantor in default and to exercise Lender's remedies.

**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.

**NOTICES.** Any notice required to be given under this Mortgage, including without limitation any notice of default and any notice of sale shall be given in writing, and shall be effective when actually delivered, when actually received by telefacsimile (unless otherwise required by law), when deposited with a nationally recognized overnight courier, or, if mailed, when deposited in the United States mail, as first class, certified or registered mail postage prepaid, directed to the addresses shown near the beginning of this Mortgage. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. Any person may change his or her address for notices under this Mortgage by giving formal written notice to the other person or persons, specifying that the purpose of the notice is to change the person's address. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address. Unless otherwise provided or required by law, if there is more than one Grantor, any notice given by Lender to any Grantor is deemed to be notice given to all Grantors. It will be Grantor's responsibility to tell the others of the notice from Lender.

**ASSOCIATION OF UNIT OWNERS.** The following provisions apply if the Real Property has been submitted to unit ownership law or similar law for the establishment of condominiums or cooperative ownership of the Real Property:

**Power of Attorney.** Grantor grants an irrevocable power of attorney to Lender to vote in Lender's discretion on any matter that may come before the association of unit owners. Lender will have the right to exercise this power of attorney only after Grantor's default; however, Lender may decline to exercise this power as

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**Waive Jury.** All parties to this Mortgage hereby waive the right to any jury trial in any action, Time is of the Essence. Time is of the essence in the performance of this Mortgage.

**Successors and Assigns.** Subject to any limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

**Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Severability.** If a court finds that any provision of this Mortgage is not valid or should not be enforced, that fact by itself will not mean that the rest of this Mortgage will not be valid or enforced. Therefore, a court will enforce the rest of the provisions of this Mortgage even if a provision of this Mortgage may be found to be invalid or unenforceable.

**No Waiver by Lender.** Grantor understands Lender will not give up any of Lender's rights under this Mortgage unless Lender does so in writing. The fact that Lender delays or omits to exercise any right will not mean that Lender has given up that right. If Lender does agree in writing to give up one of Lender's rights, that does not mean Grantor will not have to comply with the other provisions of this Mortgage. Grantor also understands that if Lender does consent to a request, that does not mean that Grantor will not have to get Lender's consent again if the situation happens again. Grantor further understands that just because Lender consents to one or more of Grantor's requests, that does not mean Lender will be required to consent to any of Grantor's future requests. Grantor waives presentment, demand for payment, protest, and notice of dishonor.

**Governing Law.** This Mortgage will be governed by and interpreted 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.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Amendments.** What is written in this Mortgage and in the Related Documents is Grantor's entire agreement with Lender concerning the matters covered by this Mortgage. To be effective, any change or amendment to this Mortgage must be in writing and must be signed by whoever will be bound or obligated by the change or amendment.

## MISCELLANEOUS PROVISIONS

The following miscellaneous provisions are a part of this Mortgage:

**Default.** Grantor's failure to perform any of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder, shall be an event of default under this Mortgage. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, any failure by Grantor to perform any of the obligations imposed on Grantor by the lease of the Real Property from its owner, any default under such lease which might result in termination of the lease as it pertains to the Real Property, or any failure of Grantor as a member of an association of unit owners to take any reasonable action within Grantor's power to prevent a default under such lease by the association of unit owners or by any member of the association shall be an Event of Default under this Mortgage.

**Insurance.** The insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

Lender sees fit.

**UNOFFICIAL COPY****MORTGAGE  
(Continued)**

Loan No: 7000080

Page 11

**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 words shall have the following meanings when used in this Mortgage:

**Borrower.** The word "Borrower" means Todd M. Van Baren and includes all co-signers and co-makers signing the Note.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or other applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

**Existing Indebtedness.** The words "Existing Indebtedness" mean the indebtedness described in the Existing Liens provision of this Mortgage.

**Grantor.** The word "Grantor" means Todd M. Van Baren.

**Guaranty.** The word "Guaranty" means the guaranty from guarantor, endorser, surety, or accommodation party to Lender, including without limitation a guaranty of all or part of the Note.

**Hazardous Substances.** The words "Hazardous Substances" mean materials that, because of their quantity, concentration or physical, chemical or infectious characteristics, may cause or pose a present or potential hazard to human health or the environment when improperly used, treated, stored, disposed of, generated, manufactured, transported or otherwise handled. The words "Hazardous Substances" are used in their very broadest sense and include without limitation any and all hazardous or toxic substances, materials or waste as defined by or listed under the Environmental Laws. The term "Hazardous Substances" also includes, without limitation, petroleum and petroleum by-products or any fraction thereof and asbestos.

**Improvements.** The word "Improvements" means all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs and expenses payable under the Note or Related Documents, together with all renewals of, extensions of, modifications of, consolidations of and substitutions for the Note or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations or expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

**Lender.** The word "Lender" means Oak Lawn Bank, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Note.

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

**Note.** The word "Note" means the promissory note dated August 31, 2004, in the original principal amount of \$200,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 5.500%.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real

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On this day before me, the undersigned Notary Public, personally appeared **Todd M. Van Baren**, 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 31st day of Aug, 2009

By Todd M. Van Baren  
 Notary Public in and for the State of IL  
 My commission expires 07/08/09

Residing at Cicero

## INDIVIDUAL ACKNOWLEDGMENT

COUNTY OF

Cook

STATE OF

IL

( SS )

GRANTOR:

Todd M. Van Baren

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

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

**Real Property.** The words "Real Property" mean the real property, interests and rights, as further described in this Mortgage.

**Related Documents.** The words "Related Documents" mean all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, security deeds, collateral mortgages, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

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Loan No: 7000080

**MORTGAGE  
(Continued)**

Page 13

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Property of Cook County Clerk's Office

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## SCHEDULE "A"

### Legal Description:

Parcel 1: Unit 4604 in the Parkshore Condominium as delineated and defined on the plat of survey of the following described parcel of real estate; that part of the lands lying East of and adjoining Fort Dearborn Addition to Chicago, being the whole of the Southwest fractional quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, bounded and described as follows:

Commencing at the Northeast corner of Parcel "A" as located and defined in the plat of "Lake Front Plaza" Subdivision (being a subdivision recorded in the Recorder's Office of Cook County, Illinois on April 30, 1962 as Document No. 18461961) and running thence North along a Northward extension of the East line of said Parcel "A" (said Northward extension being also the West line of a strip of land, 66.00 feet wide, dedicated and conveyed to the City of Chicago for public utilities by plat of dedication recorded in said Recorder's Office on March 14, 1979 as Document No. 24879730) a distance of 176.195 feet; thence East along a line perpendicular to the last described course a distance of 235.083 feet to the point of beginning at the Northwest corner of the hereinafter described parcel of land; thence continuing along the last described perpendicular line a distance of 189.959 feet to an intersection with the Westerly line of North Lake Shore Drive, as said North Lake Shore Drive was dedicated by an Instrument recorded in the Recorder's Office on March 14, 1979 as Document No. 24875733; thence Southwardly along said West line of North Lake Shore Drive, a distance of 146.790 feet; thence continuing Southwardly along said West line of North Lake Shore Drive, said West line being here and arc of a circle, concave Westward, and having a radius of 2854.789 feet, an arc distance of 85.093 feet to the Northeast corner of Block 2 of Harbor Point Unit 1, a subdivision recorded in said Recorder's Office on December 13, 1974 as Document No. 22935649; thence West along the North line of said Block 2, a distance of 169.878 feet to an intersection with a line which is 235.083 feet East of and parallel with the Northward extension of the East line of Parcel "A" in "Lake Front Plaza" Subdivision aforesaid, thence North along the last described parallel line (said parallel line being perpendicular to said North line of Block 2 in Harbor Point Unit Number 1) a distance of 231.00 feet to the point of beginning, in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium recorded June 27, 1995 as Document No. 9541356, and as amended from time to time, together with its undivided percentage interest in the common elements.

Parcel 2: Perpetual non-exclusive easement for the benefit of Parcel 1 as created by amended and restated grant of easements dated August 29, 1989 and recorded September 1, 1989 as Document No. 89410952 by and among American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated November 1, 1985 and known as Trust No. 65812, American National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated June 28, 1979 and known as Trust No. 46968 and American National Bank and Trust Company of Chicago as Trustee under Trust Agreement dated December 1, 1982 and known as Trust No. 56373 solely for vehicular access and pedestrian access over existing ramps and adjacent areas and any replacements of those existing ramps and over such portions of existing driveway as further delineated on Exhibit C of said document creating said easement.

Parcel 3: A perpetual non-exclusive easement for the benefit of Parcel 1 solely for utility purposes, vehicular access and pedestrian access incidental to the use of Parcel 1 pursuant to the terms, conditions and reservations contained in the amended and restated grant of easements dated August 29, 1989 and recorded on September 1, 1989 as Document No. 89410952 over and upon the following described property:

That part of the lands lying East of and adjoining Fort Dearborn Addition to Chicago, said addition being the whole of the Southwest fractional quarter of Section 10, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which part of said lands being a parcel comprised of the land, property and space lying below and extending downward from a horizontal plane having an elevation of 20.00 feet above Chicago City Datum and lying within the boundaries, projected vertically, upward and downward from the surface of the earth of said Parcel which is bounded and described as follows:

Commencing at the Northeast corner of Parcel "A" in the plat of "Lake Front Plaza" Subdivision (being a subdivision

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## SCHEDULE "A"

recorded in the Recorder's Office of Cook County, Illinois, on the 30th day of April 1962, in Book 615 of Plats of Pages 4 to 9, inclusive, as Document No. 18461961), and running thence North along the Northward extension of the East line of Parcel "A", (said Northward extension being also the West line of a strip of land, 66.00 feet wide, dedicated and conveyed to the City of Chicago for public utilities by Plat of Dedication recorded in said Recorder's Office on the 14th day of March, 1979 as Document No. 24879730), a distance of 176.195 feet; thence Eastwardly along a line perpendicular to the last described line, a distance of 66.00 feet to the point of beginning of said parcel of land; thence Northwardly along a line which is 66.00 feet East of and parallel with said Northward extension of the East line of Parcel "A", a distance 30.00 feet; thence Eastward along a line perpendicular to said Northward extension of the East line of Parcel "A", a distance of 322.16 feet; thence Southwardly along a line perpendicular to the last described course a distance of 30.00 feet to an intersection with a line which is 231.00 feet, measured perpendicularly, North of and parallel to the North line of Block 2 In Harbor Point Unit Number 1, according to the plat thereof recorded on December 31, 1974 as Document No. 22935649; thence Westwardly along a line perpendicular to the last described course a distance of 322.16 feet to the point of beginning, in Cook County, Illinois.

Parcel 4: Valet parking right for 1 passenger vehicle as created by and described in the declaration aforesaid, recorded as Document no. 95414356.

PIN#17-10-401-014-1401

Commonly Known AS : 195 N Harbor Drive, Unit 4604  
Chicago, IL 60601