

After Recording Please Mail To:

This document was prepared by:  
Philip Brilliant  
Chicago Financial Services, Inc.  
520 W. Erie, Suite 240  
Chicago, IL 60610



State of Illinois

Space Above This Line For Recording Data

**MORTGAGE**  
(With Future Advance Clause)

**DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is 11/02/98 and the parties, their addresses and tax identification numbers, if required, are as follows:

**MORTGAGOR:**

Dirk Davidson & Cathy Dolan-Davidson, husband & wife  
3100 N. Sheridan, #8A  
Chicago, IL 60657

**LENDER:**

Chicago Financial Services, Inc.  
520 W. Erie, Suite 240  
Chicago, IL 60610

**2. CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, sells, conveys, mortgages and warrants to Lender the following described property:  
see attached legal

PIN# 14-28-105-072-1007

The property is located in Cook County at  
3100 N. Sheridan, #8A, Chicago, Illinois 60657  
(Address) (City) (ZIP Code)

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

**3. SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:  
A. Debt incurred under the terms of all promissory note(s), contract(s), guaranty(s) or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. (When referencing the debts below it is suggested that you include items such as borrowers' names, note amounts, interest rates, maturity dates, etc.)

*Will* (page 1 of 5)  
*ck*

(page 4 of 6)

17. INSURANCE. Mortgagor shall keep Property insured against loss by fire, flood, theft and other hazards and risks reasonably associated with the Property due to its type and location. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval, which shall not be unreasonably withheld. If Mortgagor fails to maintain the coverage described above, Lender may, at Lender's option, obtain coverage to protect Lender's rights in the Property according to the terms of this Security Instrument.

16. CONDEMNATION. Mortgagor will give Lender prompt notice of any pending or threatened action, by private or public entities to purchase or take any or all of the Property through condemnation, eminent domain, or any other means. Mortgagor authorizes Lender to intervene in Mortgagor's name in any of the above described actions or claims. Mortgagor assigns to Lender the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the Property. Such proceeds shall be considered payments and will be applied as provided in this Security Instrument. This assignment of proceeds is subject to the terms of any prior mortgage, deed of trust, security agreement or other lien document.

D. Mortgagor shall immediately notify Lender in writing as soon as Mortgagor has reason to believe there is any pending or threatened investigation, claim, or proceeding relating to the release or threatened release of any Hazardous Substance or the violation of any Environmental Law.

C. Mortgagor shall immediately notify Lender if a release or threatened release of a Hazardous Substance occurs on, under or about the Property or there is a violation of any Environmental Law concerning the Property. In such an event, Mortgagor shall take all necessary remedial action in accordance with any Environmental Law.

B. Except as previously disclosed and acknowledged in writing to Lender, Mortgagor and every tenant have been, are, and shall remain in full compliance with any applicable Environmental Law.

A. Except as previously disclosed and acknowledged in writing to Lender, no Hazardous Substance is or will be located, stored or released on or in the Property. This restriction does not apply to small quantities of Hazardous Substances that are generally recognized to be appropriate for the normal use and maintenance of the Property.

Mortgagor represents, warrants and agrees that:

15. ENVIRONMENTAL LAWS AND HAZARDOUS SUBSTANCES. As used in this section, (1) Environmental Law means, without limitation, the Comprehensive Environmental Response, Compensation and Liability Act (CERCLA, 42 U.S.C. 9601 et seq.), and all other federal, state and local laws, regulations, ordinances, court orders, attorney general opinions or interpretive letters concerning the public health, safety, welfare, environment or a hazardous substance; and (2) Hazardous Substance means any toxic, radioactive or hazardous material, waste, pollutant or contaminant which has characteristics which render the substance dangerous or potentially dangerous to the public health, safety, welfare or environment. The term includes, without limitation, any substances defined as "hazardous material," "toxic substances," "hazardous waste," "hazardous substance," or "regulated substance" under any Environmental Law.

14. EXPENSES; ADVANCES ON COVENANTS; ATTORNEYS' FEES; COLLECTION COSTS. Except when prohibited by law, Mortgagor agrees to pay all of Lender's expenses if Mortgagor breaches any covenant in this Security Instrument. Mortgagor will also pay on demand any amount incurred by Lender for insuring, inspecting, preserving or otherwise protecting the Property and Lender's security interest. These expenses will bear interest from the date of the payment until paid in full at the highest interest rate in effect as provided in the terms of the Secured Debt. Mortgagor agrees to pay all costs and expenses incurred by Lender in collecting, enforcing or protecting Lender's rights and remedies under this Security Instrument. This amount may include, but is not limited to, attorneys' fees, court costs, and other legal expenses. This Security Instrument shall remain in effect until released.

after foreclosure proceedings are filed shall not constitute a waiver of Lender's right to require complete cure of any existing default. By not exercising any remedy on Mortgagor's default, Lender does not waive Lender's right to later consider the event a default if it continues or happens again.

# UNOFFICIAL COPY



**24. MAXIMUM OBLIGATION LIMIT.** The total principal amount secured by this Security Instrument at any one time shall not exceed \$ 82,500.00 . This limitation of amount does not include interest, attorneys fees, and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

**25. OTHER TERMS.** If checked, the following are applicable to this Security Instrument:

- Line of Credit.** The Secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released.
- Construction Loan.** This Security Instrument secures an obligation incurred for the construction of an improvement on the Property.
- Fixture Filing.** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property. This Security Instrument suffices as a financing statement and any carbon, photographic or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.
- Riders.** The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument. [Check all applicable boxes]
  - Condominium Rider     Planned Unit Development Rider     Other .....
- Additional Terms.**

**SIGNATURES:** By signing below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

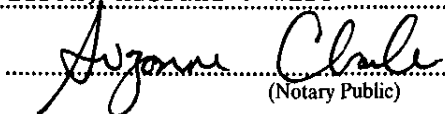
If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.


11/02/98

11/02/98  
 (Signature) Dirk Davidson (Date) (Signature) Cathy Dolan-Davidson (Date)

**ACKNOWLEDGMENT:**

STATE OF Illinois, COUNTY OF Cook } ss.  
 (Individual) This instrument was acknowledged before me this 2nd day of November, 1998  
 by Dirk Davidson & Cathy Dolan-Davidson, husband & wife

My commission expires: 9/11/99  
 (Seal)

  
 (Notary Public)



(page 5 of 6)

rights relating to the Property.

**23. WAIVERS.** Except to the extent prohibited by law, Mortgagor waives all appraisal and homestead exemption

writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**22. NOTICE.** Unless otherwise required by law, any notice shall be given by delivering it or by mailing it by first class

mail to the appropriate party's address on page 1 of this Security Instrument, or to any other address designated in

writing. Notice to one mortgagor will be deemed to be notice to all mortgagors.

**21. APPLICABLE LAW; SEVERABILITY; INTERPRETATION.** This Security Instrument is governed by the laws

of the jurisdiction in which Lender is located, except to the extent otherwise required by the laws of the jurisdiction

where the Property is located. This Security Instrument is complete and fully integrated. This Security Instrument

may not be amended or modified by oral agreement. Any section in this Security Instrument, attachments, or any

agreement related to the Secured Debt that conflicts with applicable law will not be effective, unless that law

expressly or impliedly permits the variations by written agreement. If any section of this Security Instrument cannot

be enforced according to its terms, that section will be severed and will not affect the enforceability of the

remainder of this Security Instrument. Whenever used, the singular shall include the plural and the plural the

singular. The captions and headings of the sections of this Security Instrument are for convenience only and are not

to be used to interpret or define the terms of this Security Instrument. Time is of the essence in this Security

Instrument.

and benefit the successors and assigns of Mortgagor and Lender.

Mortgagor from the terms of this Security Instrument. The duties and benefits of this Security Instrument shall bind

of this Security Instrument or any evidence of debt without Mortgagor's consent. Such a change will not release

agrees that Lender and any party to this Security Instrument may extend, modify or make any change in the terms

obligation. These rights may include, but are not limited to, any anti-deficiency or one-action laws. Mortgagor

may prevent Lender from bringing any action or claim against Mortgagor or any party indebted under the

Security Instrument secures a guaranty between Lender and Mortgagor, Mortgagor agrees to waive any rights that

payment of the Secured Debt and Mortgagor does not agree to be personally liable on the Secured Debt. If this

sign an evidence of debt, Mortgagor does so only to mortgage Mortgagor's interest in the Property to secure

under this Security Instrument are joint and individual. If Mortgagor signs this Security Instrument but does not

**20. JOINT AND INDIVIDUAL LIABILITY; CO-SIGNERS; SUCCESSORS AND ASSIGNS BOUND.** All duties

preserve Mortgagor's obligations under this Security Instrument and Lender's lien status on the Property.

and file any additional documents or certifications that Lender may consider necessary to perfect, continue, and

any financial statement or information Lender may deem reasonably necessary. Mortgagor agrees to sign, deliver,

**19. FINANCIAL REPORTS AND ADDITIONAL DOCUMENTS.** Mortgagor will provide to Lender upon request,

required to pay to Lender funds for taxes and insurance in escrow.

**18. ESCROW FOR TAXES AND INSURANCE.** If otherwise provided in a separate agreement, Mortgagor may be

to the extent of the Secured Debt immediately before the acquisition.

insurance policies and proceeds resulting from damage to the Property before the acquisition shall pass to Lender

payment. Any excess will be paid to the Mortgagor. If the Property is acquired by Lender, Mortgagor's right to any

principal shall not extend or postpone the due date of the scheduled payment nor change the amount of any

Property or to the Secured Debt, whether or not then due, at Lender's option. Any application of proceeds to

Unless otherwise agreed in writing, all insurance proceeds shall be applied to the restoration or repair of the

made immediately by Mortgagor.

Mortgagor shall give immediate notice to the insurance carrier and Lender. Lender may make proof of loss if not

Mortgagor shall immediately give to Lender all receipts of paid premiums and renewal notices. Upon loss,

termination of the insurance. Lender shall have the right to hold the policies and renewals. If Lender requires,

and, where applicable, "loss payee clause." Mortgagor shall immediately notify Lender of cancellation or

All insurance policies and renewals shall be acceptable to Lender and shall include a standard "mortgage clause"

# UNOFFICIAL COPY

Rev. 05/03/97 DPS 049

14-28-105-072-1007

UNIT NUMBER 8-A AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): LOTS 2 AND 3 IN E.P. BROSSARD'S RESUBDIVISION OF ALL THAT PART LYING WEST OF LAKE VIEW AVENUE OF LOTS 21, 22, 23, AND 24 IN CURVER'S ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE SOUTH 20 RODS OF THE NORTH 60 RODS, ALSO THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 28, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 8, 1969 AND KNOWN AS TRUST NO. 39370, RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 21785687 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

LEGAL DESCRIPTION

RIDER - LEGAL DESCRIPTION