

**MORTGAGE**  
Statutory Illinois



Property of Cook County Clerk's Office

MORTGAGE AGREEMENT

THIS MORTGAGE AGREEMENT ("Agreement"), made this 5th day of November, 1998, by HELEN L. NOVAK (hereinafter referred to as the "Mortgagor") and JOHN H. CROLL (hereinafter referred to as the "Mortgagee").

WITNESSETH:

WHEREAS, Mortgagor is the legal owner of the real estate legally described in Exhibit "A" attached hereto and made a part hereof, commonly known as 400 Thames, Apt. 2f, Park Ridge, IL 60068; and

WHEREAS, Mortgagor, prior to the execution of this Mortgage, has entered into a loan arrangement with Mortgagee wherein she has borrowed the principal sum of Two Thousand Six Hundred and no/100 Dollars (\$2,600.00) (hereinafter referred to as the "Loan"); and

WHEREAS, the Loan is evidenced by Mortgagor's Promissory Note ("Note") with the following date of October 26, 1998 in the principal sum of Two Thousand Six Hundred and no/100 Dollars (\$2,600.00) with the Note payable to the order of Mortgagee as provided therein with interest as stated in the Note.

THE GRANT

NOW, THEREFORE, to secure the payment of the principal of and interest on the Note according to its tenor and effect, and to secure the payment of the Indebtedness and the performance and observance of all of the covenants, agreements and provisions contained in this Mortgage and the Note and in consideration of the above Recitals, and for other good and valuable considerations, the receipt and sufficiency of which are acknowledged by Mortgagor, Mortgagor DOES HEREBY GRANT, DEMISE, RELEASE, ALIENATE, MORTGAGE,

WARRANT and CONVEY unto Mortgagee, its successors and assigns forever, all of its estate,

THIS INSTRUMENT IS FILED FOR RECORD IN THE PROPERTY RECORDS OF COOK COUNTY, ILLINOIS, ON 11/23/98 AT 11:55 AM. BY RECORDER. THE RECORDER OF DEEDS ASSUMES NO LIABILITY FOR ANY LOSS OR DESTRUCTION OF THE ORIGINAL INSTRUMENT. CUSTOMER ASSUMES ALL RESPONSIBILITY FOR THE CORRECTNESS OF THE PROPERTY DATA SUBMITTED.

9-34-102-045-1138  
DONE AT CUSTOMER'S REQUEST  
SY  
11/23/98  
M/Y

PROPERTY RECORDS DEPARTMENT  
NOV 23 1998  
11 55 AM  
REC'D

demand, right, title and interest in, to and under the Real Estate described in Exhibit "A" hereto (the "Property");

TOGETHER with all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, rents royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Mortgage.

Mortgagor covenants that Mortgagor is legally seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property.

COVENANTS. Mortgagor and Mortgagee covenant and agree as follows:

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay when due the principal of and interest on the Indebtedness evidenced by the Note together with any late charges as provided in the Note.

2. **Charges; Liens.** Mortgagor shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or grounds rents, if any, by Mortgagor making payment, when due, directly to the payee thereof. Mortgagor shall promptly furnish to Mortgagee all notices of amounts due under this paragraph, and Mortgagor shall promptly discharge any lien which has priority over this Mortgage; provided, that Mortgagor shall not be required to discharge any such lien so long as Mortgagor shall agree in writing to the payment of the obligation secured by such lien in a manner accepted to Mortgagee or shall in good faith contest such lien by, or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

3. **Hazard Insurance.** Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require; provided, that Mortgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage.

The insurance carrier providing the insurance shall be chosen by Mortgagor subject to approval by Mortgagee; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Mortgagor making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagee shall have the right to hold the policies and renewals thereof, and Mortgagor, upon the request of the Mortgagee, shall promptly furnish to Mortgagee all renewal notices and all receipts of paid premiums. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor.

Unless Mortgagee and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Mortgagee within thirty (30) days from the date notice is mailed by Mortgagee to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in Paragraph 1 or change the amount of such installments. If under Paragraph 16 hereof the Property is acquired by Mortgagee, all right, title and interest of Mortgagor in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

4. **Preservation and Maintenance of Property.** Mortgagor shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property.

5. **Protection of Mortgagee's Security.** If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Mortgagee's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Mortgagee at Mortgagee's option, upon notice to Mortgagor, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest, including but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.

Any amounts disbursed by Mortgagee pursuant to this Paragraph 5, with interest thereon, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, such amounts shall be payable upon notice from Mortgagee to Mortgagor requesting payment thereof, and shall bear interest from the

date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in this Paragraph 5 shall require Mortgagee to incur any expense or take any action hereunder.

6. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.

7. **Condemnation.** 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 Mortgagee, upon satisfaction of prior and superior mortgage liens.

In the event of a total taking of the Property such proceeds shall be applied to the sums secured by this Mortgage with the excess, if any, paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Mortgagee otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within thirty (30) days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

8. **Mortgagor Not Released.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor shall not operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor and Mortgagor's successor in interest.

9. **Forbearance by Mortgagee Not a Waiver.** Any forbearance by Mortgagee 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. The procurement of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

10. **Remedies Cumulative.** 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.

11. **Successors and Assigns Bound: Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Mortgagee and Mortgagor, subject to the provisions of Paragraph 15. All covenants and agreements of Mortgagor shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

12. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagor at his business address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's business address or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

13. **Governing Law and Severability.** This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

14. **Mortgagor's Copy.** Mortgagor shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

15. **Transfer of Property.** If all or any part of the Property or an interest therein is sold or transferred by Mortgagor, Mortgagee may, at Mortgagee's option, declare all sums secured by this Mortgage to be immediately due and payable.

If Mortgagee exercises such option to accelerate, Mortgagee shall mail Mortgagor notice of acceleration in accordance with Paragraph 12 hereof. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Mortgagor may pay the sums declared due. If Mortgagor fails to pay such sums prior to the expiration of such period, Mortgagee may, without further notice or demand on Mortgagor, invoke any remedies permitted by Paragraph 16 hereof.

16. **Acceleration; Remedies.** Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Mortgagee prior to acceleration shall mail notice to Mortgagor as provided in Paragraph 12 hereof specifying (1) the breach; (2) the action required to cure such

breach; (3) a date, not less than thirty (30) days from the date the notice is mailed to Mortgagor, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Mortgagor to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Mortgagee at Mortgagee's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

17. **Assignment of Rents; Appointment of Receiver; Mortgagee in Possession.** As additional security hereunder, Mortgagor hereby assigned to Mortgagee the rents of the Property; provided that Mortgagor shall, prior to acceleration under Paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Under acceleration under Paragraph 16 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Mortgagee, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collect by Mortgagee or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums or receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Mortgagee and the receiver shall be liable to account only for those rents actually received.


18. **Release.** Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recording if any.

19. **Waiver of Homestead.** Mortgagor hereby waives all rights of homestead exemption in the Property.

20. **Waiver of Redemption..** Mortgagor hereby waives all rights of reinstatement or redemption upon foreclosure which Mortgagor may have under applicable state law.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

MORTGAGOR:

  
\_\_\_\_\_  
Helen L. Novak



# UNOFFICIAL COPY

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## EXHIBIT A

UNIT NUMBER 5-2-F AND GARAGE UNIT 5-Z-25, IN BRISTOL COURT CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE (HEREIN REFERRED TO AS 'PARCEL'):

**PARCEL 1:**

ALL OF LOT 'A' IN SELLERGRN'S BRISTOL COURT, BEING A SUBDIVISION OF PARTS OF LOTS 8 AND 10, IN THE OWNER'S PARTITION OF LOTS 30, 31, 32 AND 33, IN THE COUNTY CLERK'S DIVISION OF THE NORTH WEST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO THE PLAT THEREOF RECORDED JUNE 10, 1966 AS DOCUMENT 19852990 IN COOK COUNTY, ILLINOIS;

**ALSO**

**PARCEL 2:**

ALL OF FIRST ADDITION TO SELLERGRN'S BRISTOL COURT, BEING A SUBDIVISION OF LOT 5 (INCLUDING THAT PART THEREOF FALLING IN LOT 1 OF DE CANINI RESUBDIVISION AS RECORDED ON NOVEMBER 7, 1963 AS DOCUMENT 18964943), AND LOT 7, EXCEPT THE WEST 327.50 FEET THEREOF, IN OWNER'S PARTITION OF LOTS 30, 31, 32 AND 33 OF COUNTY CLERK'S DIVISION OF THE NORTH WEST 1/4 OF SECTION 34, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'C' TO THE DECLARATION OF CONDOMINIUM RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT 22699774 AND AS AMENDED BY DOCUMENT 24394152, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS