

C 851615

C 79 85-1615-824

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on July 24 1985. The mortgagor is AMERICAN NATIONAL BANK AND TRUST CO. OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DTD. 9/14/81 AS TR#53760 ("Borrower"). This Security Instrument is given to MICHIGAN AVENUE NATIONAL BANK OF CHICAGO, which is organized and existing under the laws of The United States of America, and whose address is 30 North Michigan Avenue, Chicago, Illinois 60692 ("Lender").

Borrower owes Lender the principal sum of EIGHTY SIX THOUSAND AND 00/100 Dollars (U.S. \$ 86,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on September 1, 1990. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

SEE LEGAL DESCRIPTION RIDER ATTACHED HERETO AND MADE A PART HEREOF

10-10-203-027-1004

THIS INSTRUMENT WAS PREPARED BY  
 MICHIGAN AVENUE NATIONAL BANK  
 OF CHICAGO  
 30 NORTH MICHIGAN AVENUE  
 CHICAGO, ILLINOIS

BY ROBERT W. FREDERIKSEN

which has the address of 233 East Erie Street, Unit 906,

Chicago, Illinois

Illinois 60611 ("Property Address");

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.

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# UNOFFICIAL COPY

Box 156  
To  
Fun

RECORDING  
# 25 # 85-237296  
TRIN 0155 10 12 85 10 42 00

(Address)

(Name)

This instrument was prepared by:

Notary Public

My Commission expires:

day of 19

Given under my hand and official seal, this

set forth.

signed and delivered the said instrument as

free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that

he

, personally known to me to be the same person(s) whose name(s)

do hereby certify that

I,

a Notary Public in and for said county and state.

STATE OF ILLINOIS.

County ss:

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

(Seal) Borrower

D.P.D. 9/14/81 AS TR#53760

AMERICAN NATIONAL BANK AND TRUST CO. OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it.

\$16.00

Other(s) [specify]

Graduated Payment Rider

Planned Unit Development Rider

Adjustable Rate Rider

Condominium Rider

2-4 Family Rider

Instrument. [Check applicable box(es)]

23. Rider to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time but not limited to, reasonable attorneys' fees and costs of title evidence. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender at its option may require immediate payment in full of all sums secured by the Property and to collect the rents of the Property including those past due. Any rents collected by Lender 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 on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower 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 Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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If Lender required mortgage insurance as a condition of making the loan secured by this Security Instrument, Borrower shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

8. **Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

9. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraphs 1 and 2 or change the amount of such payments.

10. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

12. **Loan Charges.** If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

13. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 17.

14. **Notices.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

15. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Note which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Note are declared to be severable.

16. **Borrower's Copy.** Borrower shall be given one conformed copy of the Note and of this Security Instrument.

17. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

18. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 13 or 17.





# UNOFFICIAL COPY

This Mortgage is executed by the American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute and agreed that nothing herein or in said note contained shall be construed as creating a personal liability of the guarantor, if any.

IN WITNESS WHEREOF, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO  
As Trustee as aforesaid and not personally

By .....

-85-237296

ATTEST .....

STATE OF ILLINOIS  
COUNTY OF COOK

MULA PAPADAKOS

I, ..... a Notary Public in and for the State of Illinois

DO HEREBY CERTIFY, that ..... Vice-President of

AND TRUST COMPANY of Chicago, and ..... Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they executed the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Company, as therein set forth; and the said Assistant Secretary then and there acknowledged that he, as Assistant Secretary, did affix the corporate seal of said Company to said instrument as his own free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this ..... day of .....

1915  
OCT 10 1915

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 24th day of July, 19 85, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to MICHIGAN AVENUE NATIONAL BANK OF CHICAGO (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 233 East Erie Street, Unit 906, Chicago, Illinois 60611 [Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: Streeterville Center Condominium Association [Name of Condominium Project]

(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 covenant and agree as follows:

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

B. **Hazard Insurance.** So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

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

D. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

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.

AMERICAN NATIONAL BANK AND TRUST CO. OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DTD. 9/14/81 BY TRES3760

  
..... (Seal)  
Borrower

  
..... (Seal)  
Lender

85-237296

CTG - C85-1615 elg





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## PARCEL 1:

Unit No. 906 in Streeterville Center Condominium as delineated on Survey of the following: All of the Property and Space lying above and extending upward from a horizontal plane having an elevation of 119.30 feet above Chicago City Datum (and which is also the lower surface of the floor slab of the ninth floor, in the 26-story building situated on the parcel of land hereinafter described) and lying within the boundaries projected vertically upward of a parcel of land comprised of Lots 20, 21, 22, 23, 24 and 25 (except that part of Lot 25 lying West of the center of the party wall of the building now standing on the dividing line between Lots 25 and 26), together with the Property and Space lying below said horizontal plane having an elevation of 119.30 feet above Chicago City Datum and lying above a horizontal plane having an elevation of 118.13 feet above Chicago City Datum (and which plane coincides with the lowest surface of the roof slab of the 8-story building situated on said parcel of land) and lying within the boundaries projected vertically upward of the South 17.96 feet of the aforesaid parcel of land, all in the Subdivision of the West 394 feet of Block 32, except the East 14 feet of the North 80 feet thereof in Kinzie's Addition to Chicago in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached to Declaration of Condominium Ownership and of Easements, Restrictions, Covenants and By-laws for Streeterville Center Condominium Association recorded in the office of the Recorder of Deeds of Cook County, Illinois, as Document Number 26017897; together with its undivided percentage interest in the Common Elements.

## PARCEL 2:

Easement for the Benefit of Lot 25 of the right to maintain party wall as established by Agreement between Edw'n B. Sheldon and Heaton Owsley recorded August 11, 1892 as Document Number 1715549 on that part of Lots 25 and 26 in Kinzie's Addition aforesaid occupied by the West  $\frac{1}{2}$  of the party wall, all in Cook County, Illinois.

## PARCEL 3:

All those certain easements, privileges, rights of use and all other benefits described in that certain Declaration of Covenants, Conditions, Restrictions and Easements recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 26017894, as granted for the benefit of Parcel 1, by a deed from American National Bank and Trust Company of Chicago, a national banking association, as Trustee under Trust Agreement dated December 11, 1980 and known as Trust No. 51534 to Wendy Young dated October 1, 1981 and recorded October 2, 1981 as Document Number 26017895.

Tax # 17-10-203-027-1006

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Property of Cook County Clerk's Office

08/20/2008