

Account #5-40120-96  
PIN #07-24-302-016-1155

This instrument was prepared by:  
Edward D. Palasz, Executive Vice President  
Avondale Federal Savings Bank  
20 North Clark Street  
Chicago, Illinois 60602

AVONDALE PRIME LOAN  
MORTGAGE

THIS MORTGAGE is made this 26th day of November, 1985, between the  
Mortgagor, Charles L. Milett and Kathleen A. Milett, his wife

(herein "Borrower"), and the Mortgagee AVONDALE FEDERAL SAVINGS BANK, a federally chartered savings bank, whose address is 20 North Clark Street,  
Chicago, Illinois 60602 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of (\$ 40,000.00 ) Dollars ("Maximum Amount"), or so much of that sum as may  
be advanced pursuant to the obligation of Lender (whichever is lesser), and evidenced by Borrower's Note, providing for monthly payments of principal and/or  
interest and, with the balance of the indebtedness, if not sooner paid, due and payable on November 25, 1990

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note (including, but not limited to, such obligatory future advances ("Future  
Advances") as are described in paragraph 18 hereof), the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the  
security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and  
convey to Lender the property, legally described below or in the attached Exhibit "A" located in the County of Cook  
State of Illinois which has the address of 325 Oak Meadow Court, Schaumburg, IL 60193 (Property Address").

See Attached Legal

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; and all of the foregoing, together with said property  
(or the leasehold estate if this mortgage is on a leasehold) and herein referred to 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, that  
the Property is unencumbered, with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring  
Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to  
any encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's  
interest in the Property.

Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest.** Borrower shall promptly pay when due without set-off, recoupment, or deduction, the principal of and the  
interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any Future Advances  
secured by this Mortgage.
- 2. Application of Payments.** All payments received by Lender under the Note and paragraph 1 hereof shall be applied by Lender first in payment  
of interest due on the Note, then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.
- 3. Charges; Liens.** Borrower shall promptly pay all obligations secured by a mortgage or lien deed affecting the Property, taxes, assessments, and  
other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents,  
if any, when due. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph and in the event Borrower shall make payment  
directly, Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over  
this Mortgage with respect to any sum, including but not limited to, Future Advances.
- 4. Hazard Insurance.** Borrower 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 Lender may require and in such amounts and for such periods as Lender may  
require; Provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this  
Mortgage and all other Mortgages and Trust Deeds with respect to the Property.  
The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; Provided, that such approval shall not be  
unreasonably withheld. All premiums on insurance policies shall be paid by Borrower when due.  
All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form  
acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices  
and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of  
loss if not made promptly by Borrower.  
Unless Lender and Borrower 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 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 Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within  
30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized  
to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to sums secured by this Mortgage.  
Unless Lender and Borrower 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 hereof or change the amount of such installments. If under paragraph 18 hereof the Property is acquired  
by Lender, all right, title and interest of Borrower 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 Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.
- 5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good  
repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage  
is on a lease hold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under  
the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or  
planned unit development, and constituent documents. If a Condominium or Planned Unit Development Rider is executed by Borrower and recorded together  
with this Mortgage, the covenants and agreements of such Rider shall be incorporated into and shall amend and supplement the covenants and agreements  
of this Mortgage as if the Rider were a part hereof.
- 6. Protection of Lender's Security.** If Borrower fails to perform the Covenants and agreements contained in this Mortgage, or any mortgage or trust  
deed affecting the Property, or if any action or proceeding is commenced which materially affects Lender'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 Lender at Lender's option, upon  
notice to Borrower, may make such appearances, disburse such sums and take action as is necessary to protect Lender's interest, including, but not limited  
to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.  
Any amounts disbursed by Lender pursuant to this paragraph 6 with interest thereon, shall become additional indebtedness of Borrower secured by  
this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be considered as so much additional principal due under  
the Note payable upon notice from Lender to Borrower 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 6 shall require Lender to incur any  
expense or take any action hereunder.

1ST AMERICAN TITLE order # C8947

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7. Inspection. Lender may make or cause to be made reasonable inspections upon an inspection of the Property, providing that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause herefor related to Lender's interest in the Property.

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

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender 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 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 such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower 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 hereof or change the amount of such installments.

9. Borrower Not Released. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender 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 Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. 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.

12. 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 Lender and Borrower. All covenants and agreements of Borrower 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.

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

14. Governing Law; Severability. This Mortgage shall be governed by the laws 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. Time is of the essence of this Agreement.

15. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage which does not relate to a transfer of rights of occupancy in the property, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or tenant by the entirety, (d) the grant of any leasehold interest of three years or less not containing an option to purchase, (e) a transfer, in which the transferee is a person who occupies or will occupy the Property, which is (1) A transfer to a relative resulting from the Borrower's death, (2) A transfer where the Borrower's spouse or child(ren) becomes an owner of the Property, or (3) A transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement by which the Borrower's spouse becomes an owner of the Property, or (f) a transfer to an inter vivos trust in which the Borrower is and remains the beneficiary and occupant of the Property, unless as a condition precedent to such transfer, the borrower refuses to provide the Lender with reasonable means acceptable to the Lender by which the Lender will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy, Lender may, at Lender's option, and without notice to Borrower, declare all sums secured by this Mortgage to be immediately due and payable. Lender is hereby subrogated to the lien of any mortgage or other lien discharged, in whole or in part, by the proceeds of the loan hereby secured.

16. Acceleration; Remedies. Upon Borrower's default in the performance of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender may, at its option, and without notice to Borrower, declare due and payable all sums secured by this Mortgage and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect after default, all estimated and actual expenses incurred by reason of said default, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts, and title reports.

17. Assignments of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property; Provided, that Borrower 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.

Upon 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, Lender, 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 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

18. Future Advances. The Holder of the Note secured by this Mortgage is obligated to make advances of principal as requested from time-to-time for a period of five (5) years from the date of the Note, unless the amount requested when added to the then outstanding principal balance would exceed the Maximum Amount, or there shall then exist a default under the terms of the Note or Mortgage, or there shall then exist a federal, state, or local statute, law, or ordinance, or a decision by any tribunal which (in the reasonable opinion of any Holder of the Note) adversely affects the priority or validity of the Note or this Mortgage, or the Borrower shall no longer own the Property, or the Borrower is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Maximum Amount.

19. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

STATE OF Illinois  
COUNTY OF Cook

Charles L. Milett  
Charles L. Milett Borrower  
Kathleen A. Milett  
Kathleen A. Milett Borrower

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Charles L. Milett and Kathleen A. Milett, his wife personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instruments as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of November, 1985

My commission expires: Sept 20, 1988

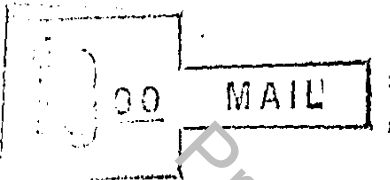
Susan P. Zeller  
Notary Public

Return this recorded document to: Avondale Federal Savings Bank, 20 North Clark Street, Chicago, Illinois 60602.



EXHIBIT "A" UNOFFICIAL COPY

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DEPT-01 RECORDING \$13.25  
T#2222 TRAN 0015 12/02/85 15:03:00  
#0256 # B \*-85-304602

PARCEL 1:

UNIT NO. 5588LB1 AS DELINEATED ON A PLAT OF SURVEY OF A PARCEL OF LAND, BEING A PART OF THE SOUTH 1/2 OF THE SOUTH WEST 1/4 OF THE SOUTH WEST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS (HEREINAFTER REFERRED TO AS "DEVELOPMENT PARCEL"); WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM MADE BY CENTRAL NATIONAL BANK IN CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MAY 1, 1976 KNOWN AS TRUST NO. 21741 RECORDED MARCH 25, 1977 AS DOCUMENT 23863582; TOGETHER WITH A PERCENTAGE OF THE COMMON ELEMENTS APPURTENANT TO SAID UNITS AS SET FORTH IN SAID DECLARATION AS AMENDED FROM TIME TO TIME, WHICH PERCENTAGE SHALL AUTOMATICALLY CHANGE IN ACCORDANCE WITH AMENDED DECLARATIONS AS SAME ARE FILED OF RECORD PURSUANT TO SAID DECLARATION, AND TOGETHER WITH ADDITIONAL COMMON ELEMENTS AS SUCH AMENDED DECLARATIONS ARE FILED OF RECORD, IN THE PERCENTAGES SET FORTH IN SUCH AMENDED DECLARATION WHICH PERCENTAGES SHALL AUTOMATICALLY BE DEEMED TO BE CONVEYED EFFECTIVE ON THE RECORDING OF SUCH AMENDED DECLARATION AS THOUGH CONVEYED HEREBY.

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PARCEL 2:

A PERPETUAL AND EXCLUSIVE EASEMENT IN AND TO GARAGE UNIT NUMBER G5588LB1 AS DELINEATED ON A SURVEY ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED MARCH 25, 1977 AS DOCUMENT 23863582 AND SAID DECLARATION AS AMENDED FROM TIME TO TIME, AND AS CREATED BY THE DEED OR MORTGAGE RECORDED NOVEMBER 14, 1977 AS DOCUMENT NUMBER 24190334.

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MORTGAGOR ALSO HEREBY GRANTS TO THE MORTGAGEE ITS SUCCESSORS AND ASSIGNS, AS RIGHTS AND EASEMENTS APPURTENANT TO THE ABOVE DESCRIBED REAL ESTATE, THE RIGHTS AND EASEMENTS FOR THE BENEFIT OF SAID PROPERTY SET FORTH IN THE DECLARATION OF CONDOMINIUM AFORESAID. THIS MORTGAGE IS SUBJECT TO ALL RIGHTS, EASEMENTS, COVENANTS, CONDITIONS, RESTRICTIONS AND RESERVATIONS CONTAINED IN SAID DECLARATION THE SAME AS THOUGH THE PROVISIONS OF SAID DECLARATION WERE RECITED AND STIPULATED AT LENGTH HEREIN.

# UNOFFICIAL COPY

11111

COOK COUNTY CLERK'S OFFICE  
111 N. MADISON ST. CHICAGO, ILL. 60602  
312-600-3000

11111

THE STATE OF ILLINOIS  
COUNTY OF COOK

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

Notary Public in and for the State of Illinois

2005-09-03

THE STATE OF ILLINOIS  
COUNTY OF COOK

BEFORE ME, the undersigned authority, on this day personally appeared \_\_\_\_\_, known to me to be the person whose name is subscribed to the foregoing instrument, and acknowledged to me that he executed the same for the purposes and consideration therein expressed.

Given under my hand and seal of office this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

Notary Public in and for the State of Illinois

11111

85-30403

NOTARY PUBLIC IN AND FOR THE STATE OF ILLINOIS  
I, \_\_\_\_\_, do hereby certify that the foregoing is a true and correct copy of the original instrument filed for record in my office on this \_\_\_\_\_ day of \_\_\_\_\_, 2005.

Notary Public in and for the State of Illinois



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# AVONDALE PRIME LOAN

## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 26th day of November, 1985, and is incorporated into and shall be deemed to amend and supplement a Mortgage (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to Avondale Federal Savings Bank (herein "Lender") and covering the Property described in the security instrument and located at 325 Oak Meadow Court Schaumburg, IL 60193

(Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as Lexington Green Condominium

(Name of Condominium Project)

(Herein "Condominium Project").

**CONDOMINIUM COVENANTS.** In addition to the covenants and agreements made in the security instrument, Borrower and Lender further covenant and agree as follows:

**A. Assessments.** Borrower shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project.

**B. Hazard Insurance.** So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender may require, then:

(i) Borrower's obligation under Covenant 4 to maintain hazard insurance coverage on the Property is deemed satisfied; and

(ii) the provisions in Covenant 4 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Covenant 4. For any period of time during which such hazard insurance coverage is not deemed to have no force or effect, Borrower shall give Lender prompt notice of any lapse in such 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 such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Borrower.

**C. Lender's Prior Consent.** Borrower shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination provided 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 material amendment to the declaration, by-laws or code or regulations of the Owners Association, or equivalent constituent document of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

**D. Remedies.** IF BORROWER BREACHES BORROWER'S COVENANTS AND AGREEMENTS HERE UNDER, INCLUDING THE COVENANT TO PAY WHEN DUE CONDOMINIUM ASSESSMENTS, THEN LENDER MAY INVOKE ANY REMEDIES PROVIDED UNDER THE SECURITY INSTRUMENT, INCLUDING, BUT NOT LIMITED TO, THOSE PROVIDED UNDER COVENANT 16.

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider.

Charles L. Milett  
Charles L. Milett  
Borrower

Kathleen A. Milett  
Kathleen A. Milett  
Borrower

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Property of Cook County Clerk's Office