

Continental Illinois National Bank
Lafayette

231 S. LaSalle
Chicago, Illinois 60697

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202

Attorney: L. Morrison

MORTGAGE

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THIS MORTGAGE is made this 3RD day of December, 1986, between JAMES C. HOFFMAN and Continental Illinois National Bank and Trust Company of Chicago, its successors and assigns.

Indebtedness Being Secured. You are signing this Mortgage to secure the Lender's repayment of a loan of \$60,000.00 (Sixty Thousand Dollars) made to you under a certain variable rate Equity Line Agreement. The Agreement is dated the same date as this Mortgage and is a part hereof.

Security. You hereby mortgage and warrant to Lender the following described real estate located in the County of COOK, State of Illinois subject only to prior encumbrances, restrictions of record and to the lien of this Mortgage. (Insert legal description)

The property has an address of 1450 N. Astor Street, #15D, Chicago, IL 60610. Permanent Tax Number: 17-03-102-032-104S and together with all interests described below relating to this real estate.

Property Tax. You shall pay all property taxes and assessments levied or assessed against the Property, including water, sewer and other charges, fees and costs, and all sums due under any said property taxes and assessments.

Payment of Principal and Interest. You shall promptly pay or cause to be paid and when required by the Agreement, the principal and interest due under the Agreement together with all other charges and costs provided for in the Agreement.

Prior Encumbrances, Taxes and Assessments, Hazard Insurance. You shall keep the Property free from all encumbrances, taxes and assessments and water, sewer and other charges, fees and costs due under any said property taxes and assessments.

Use, Preservation and Maintenance of Property. Leaseholds, Condominiums, Planned Unit Developments. You shall keep the Property in good repair and shall not suffer the same to be damaged or otherwise to be in any way impaired or injured by you or your agents, servants or invitees.

Protection of Lender's Security. You shall execute all documents and perform all obligations which may be required to protect the security of this Mortgage, including reasonable attorney's fees and take such action as is necessary to protect Lender's interest, including but not limited to making repairs, full or partial payment of discharge of Prior Encumbrances, payment of taxes and assessments, full or partial payment of insurance, Lender, in making said authorized payments of taxes and assessments, may dispense with the need for a statement or estimate produced from the appropriate public office without inquiry into the accuracy of same or into the validity of any tax assessment, tax forfeiture, tax sale or other tax lien.

Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice prior to any such inspections.

Successors and Assigns Bound. Joint and Several Liability, Co-signers. Successors to the obligations of Paragraph 1 hereof, the covenants and agreements herein contained shall bind, and the rights hereunder shall inure to and benefit the respective successors and assigns of Lender and you. All covenants and agreements of yours shall be joint and several. Each of you who co-signs this Mortgage, but does not execute the Agreement, is co-signing this Mortgage only to mortgage and warrant to your interest in the Property to Lender under the terms of this Mortgage and to release himself or herself from all personal liability on the Agreement or under this Mortgage, and (c) agrees that Lender and any other Mortgagee or other lender may, at its option, make any other accommodations with regard to the terms of this Mortgage of the Agreement without your consent and without releasing you from your obligations on this Mortgage as to the obligations of Paragraph 1 hereof.

Notice. Except for any notice required under applicable law to be given to the other party to the Agreement, all notices required of you under this Mortgage shall be deemed to have been served and effective on the date of delivery, if hand-delivered, or 3 days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are sent by notice as provided herein.

Governing Law: Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage in the event that any provision or cause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable. As used herein, "costs", "fees", and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limit hereon.

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14. **Your Copy.** You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

15. **Release of Lien.** You shall fulfill all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement which you enter into with Lender. Lender, at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims or defenses which you may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property or of a Beneficial Interest in Mortgage.** It shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted or withheld at Lender's sole discretion, you shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sale), assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation (collectively "Transfer") of the Property or any part thereof or interest therein (or if all or a portion of the beneficial interest in the Mortgage is transferred, where Mortgage is not a natural person). In the event of such default, Lender may declare the entire amount secured by this Mortgage immediately due and payable, provided, however, the foregoing provisions of this Paragraph 16 shall not apply to the lien of current taxes and assessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this Mortgage.

17. **Remedies; Entire Agreement Due.** In the event of a default under the Agreement of your default under the Mortgage, Lender may, at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and may commence judicial proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement including, without limitation, termination of future credit privileges. Lender shall be entitled to collect in the event of foreclosure, all expenses of foreclosure, including, without limitation, reasonable attorney's fees, costs of documentary evidence, abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

18. **Revolving Loan.** This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligatory or discretionary advances) within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if each was made on the date of this Mortgage, and the fact that there is no outstanding indebtedness under the Agreement shall not affect the priority of the lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assignments levied on the Property) even if there is no indebtedness owing under the Agreement, to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and/or secured by or which may be secured by this Mortgage.

19. **Conversion to Installment Loan.** Lender has the right under the Agreement regardless of whether there is an event of default, to cancel the right to future advances and to require accelerated repayment of all amounts outstanding under the Agreement plus entire accrued Finance Charges and other charges (entire amount outstanding) if (i) Lender determines that you do not meet the then existing credit standards for Equity Line customers, or (ii) if a law, regulation or interpretation becomes effective subsequent to this Agreement that in Lender's opinion unfavorably affects its ability to administer the Agreement in the manner originally contemplated. In this event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount at the variable interest rate set forth in the agreement and payable in approximately equal monthly installments, the amount and number of which will be determined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the scheduled Expiration Date as set forth in the Agreement.

20. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, and without further notice to you, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those due and payable. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceedings and during the full statutory period of redemption, if any. All rents collected by 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 bond, and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same, if any. You shall also pay all costs of recordation, if any.

22. **Homestead Waiver.** By signing this Mortgage, you waive all rights of Homestead exemption in the Property.


23. **Authority to Sign, If Corporation.** The execution of this Mortgage has been duly authorized by our Board of Directors.

24. **Riders.** The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage



 _____ Mortgagor
 _____ Mortgagor
 _____ Mortgagor

STATE OF ILLINOIS)
 COUNTY OF Cook) ss

I, Janet J. Paida, a Notary Public in and for said county and state, do hereby certify that James C. Hoffman is personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal, this 9th day of December, 1986.

My Commission expires My Commission Expires June 14, 1988


 _____ Notary Public

STATE OF ILLINOIS)
 COUNTY OF) ss

I, _____, a Notary Public in and for said county and state, do hereby certify that _____ personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 19____.

My Commission expires _____

 Notary Public

COOK COUNTY CLERK'S OFFICE
 #6721 # 4 1219
 #8698783
 TRAN 0003 12/15/86 11:26:00
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 DEPT-01 RECORDING
 6-00-907 N5/86

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CONDOMINIUM RIDER

This CONDOMINIUM RIDER is made this 33rd day of December, 19 86, and is incorporated into and made a part of that certain Mortgage ("Mortgage") to which this Condominium Rider is attached, dated of even date herewith, given by the undersigned (hereinafter "Mortgagor") to secure that certain Agreement to Continental Illinois National Bank and Trust Company of Chicago, a national banking association (hereinafter "Lender") (which Agreement is more fully described in the Mortgage). The Property described in the Mortgage is located at 1450 N. Astor Street, #15D, Chicago, IL 60610 (Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as ASTOR TERRACE CONDO ASSOCIATION (Name of Condominium Project) (hereinafter "Condominium Project"). In addition to the covenants and agreements made in the Mortgage, Mortgagor and Lender further covenant and agree as follows:

1. **Assessments.** Mortgagor shall promptly pay, when due, all assessments imposed by the Owners' Association or other governing body of the Condominium Project (hereinafter "Owners' Association"), pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent documents of the Condominium Project.

2. **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:

(a) Mortgagor's obligation under Paragraph 5 to maintain hazard insurance coverage on the Property is deemed satisfied; and

(b) the provision in Paragraph 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent documents of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Paragraph 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect, and the provisions of Paragraph 5 of the Mortgage shall control. Mortgagor shall give Lender prompt notice of any lapse in such hazard insurance coverage previously maintained by the Owners' Association.

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 Mortgagor are hereby assigned and shall be paid to Lender for application to the sums secured by the Mortgage, with the excess, if any, paid to Mortgagor.

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

(a) 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;

(b) any material amendment to the declaration, by-laws or code of regulations of the Owners' Association, or equivalent constituent documents 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

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

4. **Remedies.** If Mortgagor breaches Mortgagor's covenants and agreements hereunder, including but limited to the covenant to pay condominium assessments when due, then Lender may invoke any remedies provided under the Mortgage, including, but not limited to, those provided under Paragraph 17.

IN WITNESS WHEREOF, Mortgagor has executed this Condominium Rider.


Mortgagor

Mortgagor

Mortgagor

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Unit No. 15-D as delineated on survey of the following described parcel of real estate (hereinafter referred to as "Parcel"): Lots 1, 2, 3, and 4 in Block 3 in Catholic Bishop of Chicago's Lake Shore Drive Addition, being a subdivision of the North 18.83 chains of fractional Section 3, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership and first and second amendments to the Declaration of Condominium Ownership made by The American National Bank and Trust Company of Chicago, a National Banking Association, as Trustee under Trust Agreement dated March 15, 1971 and known as Trust Number 75625, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 21638824, 21827517, and 22060990, together with an undivided 1.960 per cent 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, amendments to the declaration and survey) in Cook County, Illinois.

Property of Cook County Clerk's Office