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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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This instrument was prepared by:

Mary. McGovern

(Name)

950 Milwaukee.....

Glenview (Address) Illinois

MORTGAGE

X
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THIS MORTGAGE is made this 31st day of December 1985, between the Mortgagor, Kenneth Bostrom, a Bachelor (herein "Borrower"), and the Mortgagee, WESTERN SAVINGS AND LOAN ASSOCIATION a corporation organized and existing under the laws of The State of Illinois whose address is 5345 West Lawrence Avenue - Chicago, Illinois 60630 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of ... FIFTY SEVEN THOUSAND SIX HUNDRED AND NO/100 Dollars, which indebtedness is evidenced by Borrower's note dated December 31, 1985, (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on March 1, 2001.

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To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, 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, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook State of Illinois:

UNIT 2317 -3W IN THE 2309-19 COMMONWEALTH CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE - LOT SEVEN (7) IN BLOCK ONE (1) IN PETERBORO TERRACE ADDITION TO CHICAGO, BEING A SUBDIVISION OF THE PART OF BLOCK TWO (2) IN CANAL TRUSTEES SUBDIVISION OF SECTION THIRTY THREE (33), TOWNSHIP FORTY (40) NORTH, RANGE FOURTEEN (14) EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED PETERBORO TERRACE ADDITION, RECORDED JANUARY 27, 1909 AS DOCUMENT 4320281 IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25223923; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS.

X P.T.N. 14-33-201-016-1025
Volume 494

This mortgage is being re-recorded to correct the date of the mortgage.

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which has the address of 2317 N. Commonwealth, #3W, Chicago,
[Street] [City]
... Illinois 60614 (herein "Property Address");
[State and Zip Code]

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) are 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, and that Borrower 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 Lender's interest in the Property.

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BOX 201

2-1-6103-41

(Address Below This Line Reserved for Leader and Recorder)

Notary Public

My Commission expires: 8/33/88

Given under my hand and official seal, this 31st day of December, 1985.

• 107 •

I, John Doe, Notary Public in and for said county and state, do hereby certify that: Kenneth Brown, a Telephonist,

STATE OF ILLINOIS, CGPK County ss:

11. **Future Advances.** Upon request of Borrower, Lender, at Lender's option shall be secured by this Mortgage, may make Future Advances, such amount as Lender deems necessary to secure the debt hereby created. At no time shall the principal amount of the Mortgage exceed the original amount of the Note plus interest accrued thereon, plus all costs of recording, filing and advertising, plus all sums advanced by Lender, plus all costs of collection, including attorney's fees, and all other expenses of Lender in connection with the collection of the same.

12. **Redemption.** Lender, upon payment in full of all sums secured by this Mortgage, shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recording, if any.

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, 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 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 7 shall require Lender to incur any expense or take any action hereunder.

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

9. 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 sum 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 paragraphs 1 and 2 hereof or change the amount of such installments.

10. 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.

11. 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.

12. 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.

13. Successors and Assigns Bound; Joint and Several Liability; Cautions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 17 hereof. 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.

14. 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 by certified mail 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.

15. Uniform Mortgage; Governing Law; Severability. This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. 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.

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

17. 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, (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 (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

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

18. Acceleration; Remedies. Except as provided in paragraph 17 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed to Borrower, 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 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 breach is not cured on or before the date specified in the notice, Lender at Lender'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. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

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7. Protection of Lenders' Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lenders' interest in the Property, Borrower shall pay the premium required to maintain such reinsurance and shall pay the premium required to maintain such reinsurance for such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's options.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Framed Unit Developments. Borrower shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall not commit waste or permit impairment of the property and shall keep the property in good repair and shall not commit waste or permit impairment of the property and shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as it relates thereto.

Understand and Borrower otherwise agree in writing, any such application of proceeds to prior uses, shall not extend or amend to any instrument held by Lender to the extent of the sum secured by this Mortgage prior to the sale of such instruments. If under Paragraph 1B hereof the proceeds received from damage to the property prior to the sale of such instruments are applied to the monthly installments referred to in Paragraphs 1 and 2 hereof or otherwise, the amount of such installments shall be deducted from the amount of the proceeds received by Lender, all right, title and interest of Borrower in and to any instrument held by Lender, all right, title and interest of Borrower in and to the proceeds received by Lender to the extent of the sum secured by this Mortgage prior to the sale of such instruments.

Under and Borrower shall be applied to restoration of repeat of the Property damage, 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 by the insurance proceeds shall be applied to the sums received by this Mortgage, within the excess, if any, paid to Borrower. If the insurance proceeds offered by the insurance company carries out its obligation to settle a claim for damage to the property, it shall be applied to Borrower, or if Borrower fails to respond to Lender within 30 days from any payment made by Lender to settle a claim for damage to the property, it shall be applied to Borrower either to settle a claim for damage to the property or to settle a claim for damage to the property, whichever is greater.

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 in his sole discretion until payment in full of all amounts due him by the Borrower.

such coverage exceeded the amount of coverage required to pay such sums secured by this Mortgage.

and in such amounts and for such periods as Leader may require; provided, that Leader shall not require that the amount of premium loss by fire, hazards included within the term "ex-^{cess} coverage", and such other hazards as Leader may require, shall not exceed one-half of the premium paid on the property insured.

4. Charges: Lien. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the property which may sustain a priority over this mortgage; and leasehold payments of ground rents, if any, in the manner provided under paragraph 2 hereof or, if so paid in such manner, by Borrower making payment, when due, directly to the person entitled under paragraph 2 hereof or, if so paid in such manner, by Borrower making payment, when due, directly to the person entitled to receive all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly to Lender, to Lender under this paragraph.

3. Application of Paragraph 1 and 2 Note - Unless applicable law provides otherwise, all payments received by Lender under the Note and paragraph 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower and thereafter as principal on the Note, then to interest payable on the Note, and then to interest and attorney's fees.

held by Lenender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lenender, any Funds held by shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lenender, any Funds held by Lenender at the time of application as a credit against the sums secured by this Mortgagor.

Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed by Borrower to Lender to demand any amount outstanding plus interest thereon at the rate of 12% per annum, plus attorney's fees and costs of collection, if any, and all sums received by Lender shall promptly be turned to Borrower and Funds Upon Payment in full of all sums received by Lender, Lender shall promptly refund to this Mortgagor.

These unique features of leases, leasehold improvements, and ground rights are usually granted by the lessee to the lessor for the term of the lease.

Borrower's Agreement: That interest on the Funds shall be paid to Borrower, and unless such agreement is made in writing, shall be paid to Lender, without charge. An annual accounting shall be required to pay Borrows showing credits and debits to the Funds and the Fundholders, and the Fundholders shall be entitled to receive payment of their interest on the Funds.

Insurance premiums and round rents. Landlord may not charge for so holding premises and unless paid by lessee, landlord may not charge for such expenses and losses as make a charge reasonable.

plus one-half percentage point. The Federal Reserve Board has estimated that the time to turn around the economy will be about 18 months.

Indemnity shall be paid by the Insurer to the Notee, prepared and basic charges as provided in the Note, and the principal of and interest evidenced by the Note, prepared and basic charges as provided in the Note, and the principal of and interest on any Premiums received by this Notee and Insurer.