

# UNOFFICIAL COPY

SECOND MORTGAGE

86268129

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THIS MORTGAGE is made this 21st day of April, 1986, between the Mortgagor, BARBARA ANN SANDERS, divorced and not since remarried (the "Borrower") and the Mortgagee, the LAKE SHORE NATIONAL BANK, a national banking association, whose address is 605 North Michigan Avenue, Chicago, Illinois 60611, (the "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of FIVE THOUSAND AND NO/100THS

\$5,000.00 Dollars, which indebtedness is evidenced by Borrower's note dated April 21, 1986 (the "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on May 15, 1991

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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, advance in accordance herewith to protect the security of this Mortgage, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to Paragraph 21 hereof ("Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois: see attached legal description rider.

which has the address of 6218 NORTH FRANCISCO, UNIT 3S, CHICAGO, ILLINOIS (the "Property Address"); (Street) (City) (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, except for the lien of a first mortgage more particularly described in Paragraph 2 hereof, 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 life 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 the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.
2. First Mortgage. This Mortgage is subject and subordinate to the lien of a certain mortgage (trust deed) dated April 21, 1986, and recorded in the office of the Recorder of Deeds Cook County, Illinois as Document No. 86268128, made by BARBARA ANN SANDERS, divorced and not since remarried

as Mortgagor, to LAKE SHORE NATIONAL BANK, a National Banking Association as Mortgagee (Trustee), securing payment of a note dated 4/21/86, in the principal sum of THIRTY SEVEN THOUSAND THREE HUNDRED AND NO/100THS Dollars (\$37,300.00), with interest at the rate of 10 percent per annum ("First Mortgage") herein. Any act of default by the Borrower under the provisions of the First Mortgage shall be deemed to be an act of default under the provisions of this Mortgage and the Lender hereunder shall be entitled to all the remedies set forth in Paragraph 18 of this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and Paragraph 1 hereof shall be applied by Lender first in payment of interest payable on the Note then to the principal of the Note, and then to interest and principal on any Future Advances.

4. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, by Borrower making payment, when due, directly to the payee thereof. 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; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. 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 in such amounts and for such periods as Lender may require; provided, that the 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 the First Mortgage.

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 making payment when due, directly to the insurance carrier or shall be paid in the manner provided for in the First Mortgage.

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 and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied first to the sums secured by the First Mortgage, then to sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is damaged 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 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. 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.

Notwithstanding anything contained herein to the contrary, Lender acknowledges that Borrower's obligations concerning insurance under the terms of the First Mortgage are or may be different from Borrower's obligations hereunder; and, accordingly, no action taken by Borrower in compliance with the terms of the First Mortgage shall be deemed to be a default hereunder.

6. 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 leasehold. 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.

7. Protection of Lender's 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 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 and upon notice to Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

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 therefore 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.

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In the event of a total taking of the Property, the proceeds shall be applied first to the sums secured by the First Mortgage, then 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.

**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 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; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, 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 address to Borrower at

6218 N. FRANCISCO #3S, CHICAGO, IL 60645

with a copy thereof mailed to 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. Governing Law; Severability.** This Mortgage shall be governed by the laws 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 provisions, and to this end the provisions of this 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 received 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 in 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.

**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 shall 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 proceedings the nonexistence 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 attorneys' fees, and costs of documentary evidence, abstracts and title reports.

**19. Borrower's Rights 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 prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in Paragraph 18 hereof, including but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sum secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

**20. Assignment 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 18 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 18 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 receivers' fees, premiums on receivers' bonds and reasonable attorneys' 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.

**21. Future Advances.** Upon request of Borrower, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that such notes are secured hereby. 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 original amount of the Note plus \$0.

**22. 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.

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

IN WITNESS WHEREOF, the undersigned Borrower has caused this Second Mortgage to be executed the day and year first above written.

BARBARA ANN SANDERS  
BARBARA ANN SANDERS

THIS INSTRUMENT PREPARED BY: LAKE SHORE NATIONAL BANK  
605 North Michigan Avenue  
Chicago, Illinois 60611

Box 383

STATE OF ILLINOIS  
COUNTY OF SS

Roy Stice, a Notary Public, in and for said county and state, do hereby certify that BARBARA ANN SANDERS, divorced and not since remarried

who 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 she signed and delivered the said instruments her own free and voluntary act and her free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 21st day of April, A. D., 19 86.

Roy Stice  
Notary Public

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TO MORTGAGE FROM BARBARA ANN SANDERS, divorced and not since remarried  
AS MORTGAGORS TO THE LAKE SHORE NATIONAL BANK AS MORTGAGEE

Mortgagors further covenant that any default on the part of Mortgagors under any provision of the Condominium Act of the State of Illinois, the recorded Declaration of Condominium (the "Declaration") and any amendments thereto pertaining to the mortgaged property or the rules and regulations of any association of owners to which the mortgaged property is subject, shall be a default under this mortgage.

Except with the prior written consent of Mortgagee, Mortgagors shall not (a) vote for or consent to any modification of, any amendment to or relaxation in the enforcement of any provision of the Declaration or of the provisions governing thereunder; (b) in the event of damage to or destruction of the building or property subject to the Declaration of which the mortgaged property is a part, vote in opposition to a motion to repair, restore, or rebuild; (c) waive any notice required to be given under the Declaration, the provisions governing thereunder or the Condominium Act of the State of Illinois (the "Act") (d) vote or consent in any instance in which, under the Declaration, the Bylaws governing thereunder, or the Act, the unanimous consent or unanimous vote of all Unit owners is required; (e) institute any action or proceeding for partition of the property of which the mortgaged property is a part; (f) consent to or vote in favor of the termination of the submission of the mortgage property to the provisions of the Act.

Anything herein contained notwithstanding, if Mortgagee shall be furnished by the Condominium Association with a certificate of insurance covering the hazards required to be insured against hereunder and covering the mortgaged property and all additions and improvements made by Mortgagor to the mortgaged property, then Mortgagee shall waive the requirement of deposits by Mortgagors for insurance hereunder, and the insurance requirements of this mortgage shall be deemed satisfactory.

It shall constitute a default hereunder if the Board of Directors of the Condominium Association fails to maintain in full force and effect a policy or policies of fire insurance, with extended coverage, vandalism and malicious mischief endorsements, for the full insurable replacement value of the Common Elements and the Units subject to the Declaration. Such policy or policies shall be written in the name of, and the proceeds thereof shall be payable to, said Board of Directors, as trustee for each of the Unit owners in accordance with the percentage of ownership interest in the Common Elements established in the Declaration as appurtenant to each said Unit owner's Unit and for the respective mortgagees of the Unit owners, as their interests may appear. In the event of damage or destruction of the Common Elements or Units, if the proceeds of insurance collectible by said Board are sufficient to repair or restore such Common Elements and Units, the Mortgagee shall permit the proceeds of such insurance to be disbursed for the purpose of such repair and restoration. Said policy or policies shall provide for separate protection for each Unit and its attached, built in or installed fixtures and equipment, for the full insurable replacement value thereof, with a separate loss payable endorsement in favor of the mortgagee or mortgagees of each unit. Such policy or policies shall provide that the policy or policies may not be cancelled except upon 10 days prior written notice to the Mortgagee and shall provide that the insurer shall waive any right to repair, rebuild, or replace the real estate, in lieu of making a monetary settlement therefor, if a decision is made not to repair, rebuild or replace in the event of damage or destruction.

This mortgage shall be subject to the provisions of the Condominium Act of the State of Illinois and the Condominium Declaration, as recorded prior to the date hereof.



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\*\*UNIT NUMBER 3-S, IN ALBANY CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE:

LOTS 11 AND 12 IN BLOCK 6 IN THOMAS J. GRADY'S 6TH GREEN BRIAR ADDITION TO NORTH EDGEWATER, A SUBDIVISION OF THE NORTH EAST QUARTER OF THE NORTH WEST QUARTER OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 24622945; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.\*\*

COMMONLY KNOWN AS: 6218 NORTH FRANCISCO #3S, CHICAGO, ILLINOIS

PERMANENT INDEX NUMBER: 13-01-113-039-1006

Property of Cook County Clerk's Office

86268129

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the Court at Chicago, Illinois, this 10th day of June, 1981.

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Clerk of the Court

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Property of Cook County Clerk's Office

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COOK COUNTY, ILLINOIS  
CLERK'S OFFICE RECORD

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Property of Cook County Clerk's Office

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