

UNOFFICIAL COPY

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THIS INSTRUMENT WAS PREPARED BY, DENISE EILRICH  
AND WHEN RECORDED MAIL TO:  
FIRST ILLINOIS BANK OF EVANSTON, NA  
800 DAVIS  
EVANSTON, IL 60204

DEPT-01 RECORDING \$14.85  
TRM444 TRAN 0104 07/07/06 14:24:00  
#2011 # D \*--86-278700  
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on JULY 1, 1986... The mortgage is MEYER KOVICH AND DIANE KOVICH, HIS WIFE ("Borrower"). This Security Instrument is given to FIRST ILLINOIS BANK OF EVANSTON, NA, which is organized and existing under the laws of THE UNITED STATES, and whose address is 800 DAVIS EVANSTON, IL 60204 ("Lender"). Borrower owes Lender the principal sum of SIXTY FOUR THOUSAND AND NO/100 Dollars (U.S. \$64,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on AUGUST 1, 2016. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other loans, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

SEE ATTACHED RIDER

Parcel 1: UNIT 406 IN BUILDING "M" TOGETHER WITH THEIR UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN THE LANDINGS CONDOMINIUM, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25564893, IN THE SOUTHWEST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Parcel 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION OF EASEMENTS RECORDED AS DOCUMENT NUMBER 22053833 AND SUPPLEMENTED BY DECLARATION RECORDED AS DOCUMENT NUMBERS 2327141 AND 24486213, ALL IN COOK COUNTY, ILLINOIS.

PIN: 09 15 307 176 1070 & 09-15-307-176-1011

(Unit 406)

(P.U. E-11)

ALL Office

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which has the address of 9377 LANDINGS SQUARE DES PLAINES  
[Street] [City]  
Illinois 60016 ("Property Address");  
[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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

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

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

14<sup>00</sup> MAIL

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 1st day of JULY, 19 86  
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed  
(the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to  
FIRST ILLINOIS BANK OF EVANSTON, NA (the "Lender")  
of the same date and covering the Property described in the Security Instrument and located at:

9377 LANDINGS SQUARE, DES PLAINES, IL 60016

(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project  
known as:

LANDINGS CONDOMINIUMS

(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the  
"Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also  
includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

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

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

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

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

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

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

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

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

**E. LENDER'S PRIOR CONSENT.** Borrower shall not, except after notice to Lender and with Lender's prior  
written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination  
required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation  
or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of  
Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association;

or  
(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by  
the Owners Association unacceptable to Lender.

**F. REMEDIES.** If Borrower does not pay condominium dues and assessments when due, then Lender may pay  
them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by  
the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest  
from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower  
requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium  
Rider.

Meyer Kovich (Seal)  
MEYER KOVICH Borrower

Diane Kovich (Seal)  
DIANE KOVICH Borrower

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ILLINOIS REAL ESTATE BOARD

THIS REAL ESTATE BOARD has adopted the following rules and regulations which shall be effective from and after the date of the meeting of the Board of Directors of the Illinois Real Estate Board held on the 15th day of January, 1964.

**ARTICLE I**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

**ARTICLE II**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

**ARTICLE III**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

**ARTICLE IV**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

**ARTICLE V**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

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**ARTICLE VIII**  
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**ARTICLE IX**  
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**ARTICLE X**  
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**ARTICLE XI**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

**ARTICLE XII**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

**ARTICLE XIII**  
The Board of Directors of the Illinois Real Estate Board shall have the honor and authority to make and alter the rules and regulations of the Board.

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*[Handwritten signatures and text]*