

UNOFFICIAL COPY

14. Your Copy. You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.
15. Rehabilitation Loan Agreement. 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, affect 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 of Mortgage is Transferred, where Mortgage is not a natural person). In the event of such default, Lender may declare the entire unpaid balance, including interest, 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.

If Lender exercises this option, Lender shall give you notice of acceleration. The notice shall provide a period of not less than 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) within which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid said sums prior to the expiration of said 30-day period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on you.

17. Remedies. Entire Agreement Due. In the event of a default under the Agreement or 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 which 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 Rent. 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 of competent jurisdiction to take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding 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 recording, if any.

22. Homestead Waiver. By signing hereon, 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

Frank Sniogolski
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 Frank Sniogolski married to Terri L. Sniogolski

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 their free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal, this 21st day of October 1987
My Commission expires June 14, 1988
Janet J. Paida
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 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

Box 254

57573474

6-00-007 N5/86

DEPT-01 RECORDING
142222 TRAM 9833 8/23/87 07:52:00
\$15.00
#8224 # 13 * 07-573474
COOK COUNTY RECORDER

15

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2 7 5 7 3 4 7 4

Commitment No.: 871755

SCHEDULE C

Owners Policy No.: _____

Loan Policy No.: _____

The land referred to in this commitment/policy is situated in the State of ILLINOIS, County of COOK and is described as follows:

UNIT NO. 3 IN EASTRIDGE CONDOMINIUM UNIT NO. 2 as delineated on survey of the East half of Lot 7 in Block 14 in ROBERT BARTLETT'S 95TH STREET HOMESITES, being a Subdivision of the West half of the North West quarter of Section 7, Township 37 North, Range 13, East of the Third Principal Meridian (except that part conveyed to CHICAGO AND CALUMET TERMINAL RAILROAD by Deed recorded August 21, 1889 as Document No. 1145045 and except that part thereof conveyed to the BALTIMORE AND OHIO CHICAGO TERMINAL RAILROAD COMPANY by Deed recorded August 6, 1929 as Document No. 10447349 and also except all that part thereof lying between a line drawn parallel to and 1205 feet North of the South line of said North West quarter of Section 7 and the Southwesterly right of way line of the aforesaid Baltimore and Ohio Chicago Terminal Railroad) in Cook County, Illinois, which is attached as Exhibit "A" to Declaration of Condominium made by Ford City Bank as Trustee under Trust Agreement dated May 17, 1973 known as Trust Number 495, and recorded at Office of Recorder of Deeds of Cook County, Illinois as Document No. 22786201 together with an undivided 5.568 percent 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 and survey) all in Cook County, Illinois.

871755

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Property of Cook County Clerk's Office

Box 254

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CONDOMINIUM RIDER

This CONDOMINIUM RIDER is made this 21 day of OCTOBER, 19 87, 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 9836 SOUTH SAYRE -#3 CHICAGO RIDGE, ILLINOIS 60415.
(Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as EAST RIDGE ASSOCIATION #2 (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.

x Frank Smigolaki
Mortgagor

x Jani L. Smigolaki
Mortgagor

Mortgagor

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