

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 NOV -3 PM 3:07

87593230

87593230

(Space Above This Line For Recording Data)

MORTGAGE

15⁰⁰

THIS MORTGAGE ("Security Instrument") is given on October 20, 1987. The mortgagor is Michael H. Roach, Jr., and Deborah M. Roach, his wife ("Borrower"). This Security Instrument is given to OAK TRUST AND SAVINGS, which is organized and existing under the laws of the State of Illinois, and whose address is 1900 N. Rush Street, Chicago, Illinois, 60611 ("Lender"). Borrower owes Lender the principal sum of EIGHTY THOUSAND AND NO. 100 Dollars (U.S. \$80,000.00). 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 November 1, 2002. 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 sums, 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:

UNITS 1, 2, 3, 4, AND 2A AS INDICATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE HEREINAFTER REFERRED TO AS PARCEL: LOTS 23, 24, AND 25 AND THE WEST 3.25 FEET OF LOT 26 LYING THEREIN IN THE EAST 12 INCHES OF THE SOUTH 36.18 FEET OF THE NORTH 61.08 FEET OF SAID WEST 3.25 FEET OF SAID LOT 26 IN PEALY'S SUBDIVISION OF LOT 1 AND ONE EIGHTH OF LOT 11 AND PART OF LOT 10 IN BLOCK 2 OF CANAL TRUSTEES' SUBDIVISION OF 8 WITH FRACTIONAL HALF OF SECTION 3, TOWNSHIP 3rd NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN THEREUPON WITH THE NORTH 36.15 FEET OF LOT 1 LYING SOUTH OF AND ADJOINING LOTS 23 AND 24 REPOSED AND TOGETHER WITH THE NORTH 12 INCHES OF THE SOUTH 32.25 FEET OF THE NORTH 93.04 FEET OF SAID LOT 26 LYING IN THE WEST 3.25 FEET OF IN THE CITY OF CHICAGO IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY THE FEDERAL SAVINGS BANK OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 1, 1972 AND KNOWN AS TRUST NUMBER 27072 REG'D#17 AS DOCUMENT 22511572 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL EXCLUDING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY IN COOK COUNTY, ILLINOIS.

P.L.N. #17-03-201-068-1049 1
#17-03-201-068-1050 2
#17-03-201-068-1051 3
#17-03-201-068-1052 4
#17-03-201-068-1002 R.A.

87593230

which has the address of 73 E. Elm Street, #2A, Chicago
(Street) (City)

Illinois 60611 ("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 seised 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.

UNOFFICIAL COPY

CHICAGO, ILLINOIS 60611

1001 N. KELLY AVENUE

WILLISTON, NORTH DAKOTA 58201

This instrument was prepared by:

John Doe, Illinois 60611

John Doe, Illinois 60611

1001 N. KELLY AVENUE
WILLISTON, NORTH DAKOTA 58201

Property of Cook County Clerk's Office

for the use and purposes herein

is acknowledged that

the above named is and for said county and state

—300—
(Seal)
—Borrower—
(Seal)
[Handwritten signature]

in consideration of the premises hereinabove mentioned in this Security

24 Family Rider

the undersigned were a part of this Security

and to record and reورد together with

the above Property and at any time

hereinafter provided in this Paragraph 19, including

any instrument by judicial proceeding.

the payment in full of all sums secured by

this instrument. If the default is not cured or

satisfied in the foregoing manner proceeding the non-

payment of the Property. The notice shall further

state the sum due and to accelerate payment of the sums

due and to which the default must be cured;

and to take action under paragraphs 13 and 17

of this instrument following Borrower's

failure to pay the same.

87593230

UNOFFICIAL COPY

UNIFORM COVENANTS Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and any prepayment and late charges due under the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly payments are due under the Note until the Note is paid in full, a sum ("Funds") equal to one-twelfth of (a) yearly taxes and assessments which may attain priority over this Security Instrument, (b) yearly leasehold payments or ground rents on the Property, if any, (c) yearly hazard insurance premiums, and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency, (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Borrower any Funds held by Lender. If under paragraph 19 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraphs 1 and 2 shall be applied, first, to late charges due under the Note, second, to prepayment charges due under the Note, third, to amounts payable under paragraph 2, fourth, to interest due, and last, to principal due.

4. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall pay these obligations in the manner provided in paragraph 2, or if not paid in that manner, Borrower shall pay them on time directly to the person owed payment. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Borrower makes these payments directly, Borrower shall promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property, or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take any or more of the actions set forth above within 10 days of the giving of notice.

5. Hazard Insurance. Borrower shall keep the improvements, if any, existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extreme coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amount agreed for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

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 the payments. If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

6. Preservation and Maintenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

7. Protection of Lender's Rights in the Property; Mortgage Insurance. If Borrower fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 7, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 7 shall become additional debt of Borrower secured by this 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.

27593230

UNOFFICIAL COPY

1. The notice shall provide a period
of 30 days after mailing by all sums secured by
any bond or other security given for the payment
of any sum due under any contract made under any

2. The *Securing Instrument* is a *Deed* and *not* a *Bill of Exchange*. It is a *Deed* of *Transfer* and *not* a *Debt*. It is a *Deed* of *Transfer* and *not* a *Bill of Exchange*. It is a *Deed* of *Transfer* and *not* a *Bill of Exchange*. It is a *Deed* of *Transfer* and *not* a *Bill of Exchange*.

and the law of the instrument and the note.

Property
The Landlord shall be entitled to recover from the Tenant such sum as may be due under this Agreement by way of compensation for any damage or loss suffered by the Landlord as a result of the Tenant's breach of any term of this Agreement.

...and second paragraph of
the letter, and many make any remarks
of their own, I wonder, at his opinion.
The first part has the effect of

...and the following sentence will be reflected as
the first part of the preceding sentence: "The principal one
of the two who were not present was the man who
had been engaged by the government to do the
work, and he was succeeded in his position by
another man who had been engaged by the
same government to do the same work."

the first place, the movement of the body, and the second, the movement of the mind. The former is called *physical*, the latter *spiritual*. The physical movement is the movement of the body, and the spiritual movement is the movement of the mind. The physical movement is the movement of the body, and the spiritual movement is the movement of the mind.

the demand for remedial services and the provision of such services should be extended or

It is requested that the date of the notice is to be clearly indicated on the order.

The Security Council has been asked by the Secretary-General to consider the following recommendations:
1. The Security Council should instruct the Secretary-General to take such steps as may be necessary to ensure that the Organization's efforts to assist the people of Rhodesia in their struggle for independence and self-government will be effective and impartial.
2. The Security Council should instruct the Secretary-General to take such steps as may be necessary to ensure that the Organization's efforts to assist the people of Rhodesia in their struggle for independence and self-government will be effective and impartial.

the second best time to buy the secondary instrument for the Lender.

UNOFFICIAL COPY

THIS CONDOMINIUM RIDER is made this22nd..... day ofOctober....., 1987, 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 OAK TRUST AND SAVINGS BANK, an Illinois banking corporation (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 173 E. Elm Street, #2A, Chicago, Illinois, 60611 (hereinafter referred to as the "Property").

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as 173 E. Elm Street Condominium Association (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 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 sum 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 Document 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 SIGNATURES: Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

William H. Beach
William H. Beach, Jr.

Deborah M. Beach
Deborah M. Beach

REC'D
OCT 22 1987
FBI - CHICAGO

UNOFFICIAL COPY

Property of Cook County Clerk's Office