

UNOFFICIAL COPY

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 improvements 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 warrants that the Property is unencumbered, except for encumbrances of record.

87116175

87116175

14⁰⁰ MAIL

DEPT. OF RECORDING
144946 TRIM 0655 05/27/97 12 37 09
#0508 T L * - - - 1 4 1 7 5
COOK COUNTY RECORDS

Lot 4 in Walnut Ridge, a subdivision of part of Section 23, Township 37 North, Range 12, East of the Third Principal Meridian, recorded May 4, 1967 as Document Number 20128053, in Cook County, Illinois.

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on February 6, 1987. The mortgage is AND JOHN'S TRUST #4300 ("Borrower"). This Security Instrument is given to Chase Manhattan Financial Services, Inc., which is organized and existing under the laws of Delaware, and whose address is 707 Skokie Boulevard, Northbrook, Illinois 60062 ("Lender"). Borrower and Lender have entered into credit arrangements pursuant to that certain Line of Credit Agreement, Promissory Note, and Disclosure Statement (the "Note") dated the same day as this Security Instrument providing for the extension of certain credit and other financial accommodations by Lender to Borrower. This Security Instrument secures to Lender: (a) payment of the principal amount, together with interest thereon, of all present and future advances of money made by Lender to Borrower, as well as all other liabilities and obligations of Lender to Borrower under the Note; (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:

Nick Markopoulos
707 Skokie Blvd., Suite 105
Northbrook, Illinois 60062

87116175



Jody 51131440

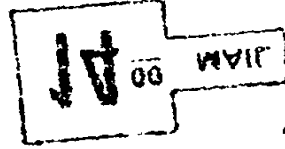
This document should be returned to and should be returned to:

Place above this line for recording date

11701 Walnut Ridge
Palos Park
60464
Illinois
60464 (Cook County)

23-23-408-004
4-B-0 BK

UNOFFICIAL COPY



Property of Cook County Clerk's Office

87116175



"Name Lender as "Loss-payer" and shall

* If required in writing requesting payment.

Security Instrument, Lender and Borrower 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.

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

7. Protection of Lender's Rights in the Property, Mortgage Insurance. If Borrower fails to perform the fee title shall not merge unless Lender agrees to the merger in writing. Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall 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 immediately prior to the acquisition. 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.

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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Lender subject to Lender's approval which shall not be unreasonably withheld.

4. Charges, Lien. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may arise from 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.

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.

2. Funds for Taxes and Insurance. Lender shall apply the Funds due 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 arise from this Security Instrument; (b) yearly leasehold payments or ground rents on the Property; (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 day of current data and reasonable estimates of future escrow items.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the Funds for Taxes and Insurance. Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the 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. 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 security against the sums secured by this Security Instrument.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the Funds for Taxes and Insurance. Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the 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. 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 security against the sums secured by this Security Instrument.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the Funds for Taxes and Insurance. Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the 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. 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 security against the sums secured by this Security Instrument.

1. Payment of Principal and Interest; Prepayment and Late Charges. Borrower shall promptly pay when due the Funds for Taxes and Insurance. Lender shall apply the Funds to pay the escrow items, unless Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the 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. 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 security against the sums secured by this Security Instrument.

87116175

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

My Commission expires: Notary Public Nick Markopoulos OFFICIAL SEAL 17th day of February, 1987

GIVEN under my hand and official seal, this 17th day of February, 1987, and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth. personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed the State aforesaid, DO HEREBY CERTIFY THAT Joseph G. Fanello, Sr. Vice Pres. & Trust Officer, a Notary Public in and for said County, in the undersigned County of Cook, State of Illinois. SS. Personally as Trustee Under Trust # 4300, and Not SEE ATTACHED RIDER TO EXECUTION BY TRUSTEE

(Space Below This Line For Acknowledgement) First National Bank Of Evergreen Park as Trustee Under Trust # 4300, and Not SEE ATTACHED RIDER TO EXECUTION BY TRUSTEE

BY: [Signature] (Seal) Borrower [Signature] (Seal) Borrower

All indebtedness secured hereby shall, in no event, exceed \$ 75,000.00

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with it. may not be evidenced by drafts or vouchers pursuant to the Note. County, Illinois. Such loan advances may or delivered to the Recorder of Deeds, Instrument shall secure unpaid balances of loan advances made after the Mortgage is Security Instrument is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made. The Lender and Borrower intend, there- as if such future advances were made on the date of the execution of this Security Instrument, without regard to whether or not there is any advance made at the time this Chapter 17, paragraph 6405. The lien of this Security Instrument secures payment of any existing indebtedness and any future advances made pursuant to the Note to the same extent 25. The Note evidences a "revolving credit" as defined in Illinois Revised Statutes, as defined in Illinois Revised Statutes, Chapter 17, paragraph 6405. The lien of this Security Instrument secures payment of any existing indebtedness and any future advances made pursuant to the Note to the same extent

24. Waiver of Right of Redemption. Borrower hereby waives any and all rights of redemption from sale under any order or decree of foreclosure of this instrument, on its own behalf and in behalf of each and every person except decree or judgment creditors of Borrower acquiring any interest in or title to the Property subsequent to the date of this Security Instrument.

Other(s) [Specify] Graduated Payment Rider Adjustable Rate Rider Condominium Rider 2-4 Family Rider Planned Unit Development Rider

23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument. (Each applicable rider(s) Instrument.) Other(s) [Specify] Graduated Payment Rider Adjustable Rate Rider Condominium Rider 2-4 Family Rider Planned Unit Development Rider

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property. Instrument without charge to Borrower. Lender shall pay any recordation costs. 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Security Instrument. costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on the Property including those paid due. Any rents collected by Lender or the receiver shall be applied first to payment of the appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of prior to the expiration of any period of redemption following judicial sale. Lender (in person, by agent or by judicially 20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time but not limited to, reasonable attorney's fees and costs of title evidence.

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration under paragraphs 15 and 17 breach of any covenant or agreement in this Security Instrument (but not prior to acceleration following Borrower's and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall first 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

NON-UNIFORM COVENANTS Borrower and Lender further covenant and agree as follows: 19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration under paragraphs 15 and 17 breach of any covenant or agreement in this Security Instrument (but not prior to acceleration following Borrower's and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall first 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 default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorney's fees and costs of title evidence.

5711475

UNOFFICIAL COPY

COOK COUNTY CLERK'S OFFICE
111 N. WASHINGTON ST. CHICAGO, IL 60602
TEL: (312) 321-2000 FAX: (312) 321-2001
WWW.COOKCOUNTYCLERK.COM

8716175

Property of Cook County Clerk's Office

3 7 1 1 3 1 7 5

87116175

Property of Cook County Clerk's Office

ASSISTANT TRUST OFFICER

[Signature]

ATTEST:

BY: *[Signature]* Vice President and Trust Officer

FIRST NATIONAL BANK OF EVERGREEN PARK
Trust No. 4300
not individually, but as Trustee Under

This mortgage is executed by the undersigned trustee, not personally, but as Trustee as aforesaid, and it is expressly understood and agreed by the parties hereto, anything herein to the contrary notwithstanding, that each and all of the covenants, undertakings and agreements herein made are made and intended, not as personal covenants, undertakings and agreements of the trustee, named and referred to in said agreement, for the purpose of binding it personally, but this instrument is executed and delivered by the First National Bank of Evergreen Park, as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against the First National Bank of Evergreen Park, its agents or employees, on account hereof, or on account of any covenant, undertaking or agreement herein or in said principal note contained, either expressed or implied, all such personal liability, if any, being hereby expressly waived and released by the party of the second part or holders of said principal or interest notes hereto, and by all persons claiming by or through or under said party of the second part or the holder of notes, or to some or owners of such principal notes, and by every person now or hereafter claiming any right or security hereunder.

DATED February 6, 1987

UNOFFICIAL COPY

Property of Cook County Clerk's Office