

UNOFFICIAL COPY

REAL ESTATE MORTGAGE
(Prepare in Triplicate)

85-191980

MORTGAGOR

(Names and Addresses)

Gwendolyn J Parker
 also known as
 Gwendolyn J Smith
 7337 S Shore Dr. #1118
 Chicago, Ill. 60649

MORTGAGEE

Commercial Credit Loans, Inc.

416 W Higgins St.
 Schaumburg, Ill. 60195

OF COOK COUNTY, ILLINOIS

OF COOK COUNTY, ILLINOIS

First Pmt. Due Date	Final Pmt. Due Date	Loan Number	Date of Loan (Start)	Number of Monthly Payments	Amount of Each Regular Pmt.	Amount of Mortgage Face Amt. of Loan
12/31/80	11/1/95	11584-5	11/19/80	60	230.00	7311.57

THIS MORTGAGE ALSO SECURES FUTURE ADVANCES AS PROVIDED HEREIN

THIS INDENTURE, WITNESSETH, THAT the Mortgagor, above named, of the above named address in the County and State above indicated

Mortgage and Warrant to the Mortgagee named in print above, to secure the payment of one certain Promissory Note executed by Gwendolyn J. Parker, divorced and not since remarried, also known as Gwendolyn J Smith, (Borrower), bearing even date herewith, payable to the order of the Mortgagee named in print above, the following described real estate, to wit: P. I. N. 21-30-114-129-120

Unit Number 1137 in Lake Terrace Condominium as delineated on a survey of the following described real estate: Lots 139, 140, 141, 144 and 145 in Division 3 of the South Shore Subdivision of the North fractional half of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, together with the Resubdivision of Lots 1, 2, 4, 64, 66, 126, 127 and 128 in Division 1 of Westfall's Subdivision of 208 acres being the East half of the South West quarter and the South East fractional quarter of Section 30, Township 38 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to the Declaration of Condominium recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 25275623, and registered in the Office of the Registrar of Titles of Cook County, Illinois as Document No. 3135646

0.29500 7% interest in the common elements.

ALL 7337 SOUTH SHORE DRIVE CHICAGO

or times when the same shall become due and payable, and (b) that Mortgagor(s) shall not sell, lease or transfer said premises or an interest therein, including through sale by installment contract, without Mortgagee's prior written consent, or Mortgagee's sale, at Mortgagee's option, to secure the entire principal amount and accrued interest due and payable at once, provided, however, that if Mortgagor(s) do sell, lease or transfer the property, certain sales and transfers, as outlined by The Federal Home Loan Bank Board at 12 C.F.R. Section 591.3, as amended, shall not require Mortgagee's prior written consent.

In the event of failure to insure, or pay taxes or assessments, or the prior encumbrances of the interest thereof when due, the Mortgagee or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior encumbrances and the interest thereon from time to time; and all money so paid, the Mortgagor(s) agree(s) to repay immediately without demand, and the same with interest thereon from the date of payment at seven per cent. per annum, shall be so much additional indebtedness secured hereby. If any insurance coverage is obtained at Mortgagee's office, upon Borrower's default, Mortgagor(s) gives to Mortgagee the right to cancel part or all of that insurance and to apply any returned premiums to the unpaid balance, if not prohibited by law. If any insurance coverage is obtained at Mortgagee's office, upon Borrower's default, Borrower hereby gives Mortgagee a power of attorney to cancel part or all of that insurance and to apply any returned premiums to Borrower's unpaid balance. If Borrower purchases any credit and/or property insurance at Mortgagee's office, Borrower understands that (1) the insurance company may be affiliated with Mortgagee, (2) one of Mortgagee's employees is an agent for the insurance company, (3) that employee is not acting as the agent, broker or fiduciary for Borrower on this loan and is the agent of the insurance company, and (4) Mortgagee or the insurance company may realize some benefit from the sale of that insurance.

In the event of a breach of any of the aforesaid covenants or agreements the whole of said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach, at the rate of interest then prevailing under the above-described Promissory Note or the highest rate of interest provided by law, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

It is agreed by the Mortgagor(s) that all expenses and disbursements paid or incurred in behalf of a participant in connection with the foreclosure hereof—including reasonable solicitor's fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree—shall be paid by the Mortgagor(s), and the like expenses and disbursements, occasioned by any suit or proceeding wherein the Mortgagee or any holder of any part of said indebtedness as such, may be a party, shall also be paid by the Mortgagor(s). All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, which proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor a release hereof given, until all such expenses and disbursements, and costs of suit, including solicitor's fees have been paid. The Mortgagor(s) for said Mortgagor(s) and for the heirs, executors, administrators and assigns of said Mortgagor(s) warrant(s) all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agree(s) that upon the filing of any bill to foreclose this mortgage, the court in which such bill is filed, may at once and without notice to the said Mortgagor(s), or to any party claiming under said Mortgagor(s), appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

Mortgagor warrants that Mortgagor seized of said premises in fee simple and has the right to convey the same in fee simple and said premises are free from any encumbrances other than:

Citicorp Savings

1/15/80

25413942

Cook

If in this mortgage the Mortgagor is or includes persons other than Borrower, then Borrower only is personally liable for payment of the promissory Note and Mortgagor is liable and bound by all other terms, conditions, covenants and agreements contained in this mortgage, including but not limited to the right of and power of Mortgagee to foreclose on this mortgage in the event of default. A Condominium rider has been executed and made part of this mortgage.

Witness the hand S and seal S of the Mortgagor(s) this 19th day of October A.D. 19 80

Gwendolyn J Parker (SEAL)
 Gwendolyn J Parker (SEAL)

Gwendolyn J Smith (SEAL)
 AKA Gwendolyn J Smith (SEAL)

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STATE OF ILLINOIS

County of KENDALL

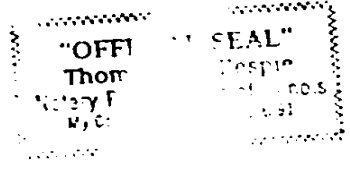
I, Thomas G. Gillespie

Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY, That Gwendolyn J Parker also known as Gwendolyn J Smith foregoing personally known to me to be same person S whose name S are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that She signed, sealed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth, including the release the waiver of the right of homestead

GIVEN under my hand and notary seal the 19th day of October A.D. 1980

This instrument was prepared by J.A. BROWN 416 West Higgins Road Schaumburg, Illinois 60195

ORIGINAL—RECORDING DUPLICATE—OFFICE TRIPLICATE—CUSTOMER'S



88491980

Property of Cook County Clerk's Office

COOK COUNTY CLERK'S OFFICE
111 N. LAUREL ST. CHICAGO, ILL. 60602
TELEPHONE 312-742-2000

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Witness the hand of the Mortgagor this 19th day of October A.D. 1955
Gwendolyn J. Parker (Mortgagor)
Commercial Credit Loans, Inc. (Mortgagee)

It is the intention of the Mortgagor to include persons other than the Borrower in the mortgage...
The Mortgagor covenants and agrees as follows: (1) To pay the indebtedness...
(2) To pay the interest on the indebtedness...
(3) To pay the taxes on the property...
(4) To pay the cost of insurance...
(5) To pay the cost of repairs and maintenance...
(6) To pay the cost of assessments...
(7) To pay the cost of assessments...
(8) To pay the cost of assessments...
(9) To pay the cost of assessments...
(10) To pay the cost of assessments...

18016188

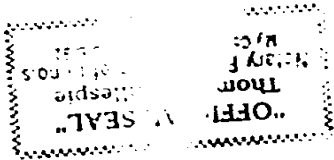
EQUITY TITLE COMPANY & (10/15/55)

Principal Residence in Cook County, Illinois
172 of Section 37, Township 37 North, Range 13, East of The Third
Declaration Record as Document No. 313626, in the North Fractional
Lots 11 & 12 together with an undivided (27.50) Percent Interest in the Common
Elements in the Terrace Condominium as delineated and defined in the
Declaration Record as Document No. 313626, in the North Fractional
Lots 11 & 12 of Section 37, Township 37 North, Range 13, East of The Third
Mortgagor
Gwendolyn J. Parker 290-40-2118
Mortgagee
Commercial Credit Loans, Inc.
REAL ESTATE MORTGAGE (Prepare in Triplicate) 854291380
MORTGAGEE

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Property of Cook County Clerk's Office

88491980



ORIGINAL-RECORDING DUPLICATE-OFFICE TRIPLICATE-CUSTOMERS

This instrument was prepared by J.A. BROWN 416 West Higgin s Road Schaumburg, Illinois 60195

GIVEN under my hand and seal the _____ day of _____ 1988

appeared before me this day in person, and acknowledged that _____ she _____ signed, sealed and delivered the said instrument, personally known to me to be same person _____ whose name _____ are _____ subscribed to the foregoing instrument.

State at record, DO HEREBY CERTIFY, that Gwendolyn J Parker also known as Gwendolyn J Smith _____ foregoing _____ and for said County, in the _____

STATE OF Illinois
County of _____
KENDALL
Thomas G. Gillespie

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 19th day of October 1988, 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 ("Lienee") to secure the indebtedness therein described to Commercial Credit Loans, Inc. (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 7337 S. Shore Dr., 1115, Chicago, Ill. 60649

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

(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 Lienee's interest in the Owners Association and the uses, proceeds and benefits of Lienee's interest.

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

A. Condominium Obligations. Lienee shall perform all of Lienee'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, including articles of incorporation, if any; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Lienee 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 Lienee's obligation under the Security Instrument 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. Lienee 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 Lienee are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Lienee.

C. Public Liability Insurance. Lienee 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 Lienee 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.

E. Lender's Prior Consent. Lienee 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;
- (ii) any amendment to any provision of the Constituent Documents;
- (iii) termination of professional management and assumption of self-management of the Owners Association;
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender; or
- (v) any decision regarding whether to rebuild the Property or the Mortgaged unit after damage by casualty.

Lienee shall inform Lender in the event of any of the above actions.

Lienee shall provide prior notice to Lender of all votes to be taken affecting articles of incorporation, bylaws or Declarations.

F. Remedies. If Lienee does not pay condominium dues and assessments when due, the Lender may pay them, at Lender's option. Any amounts disbursed by Lender under this paragraph shall be an additional debt of Borrower and Lienee secured by the Security Instrument. Unless Borrower or Lienee 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 or Lienee requesting payment.

G. Ingress. Lender shall have the right at any reasonable time to enter, inspect and exit the Property, including the right to use common areas.

H. Termination. If the condominium is terminated, any taking award or sales proceeds all owed to Lienee shall be payable to Lender and shall be applied by Lender to the sums secured by the Security Instrument, with any excess paid to Lienee.

I. Default. Failure to keep and perform all of the terms and conditions stated herein shall be deemed a condition of default under the Security Instrument and Lender shall have all the rights provided for in the Security Instrument in the event of default.

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

Gwendolyn J. Parker (Seal)

Gwendolyn J. Parker

Gwendolyn J. Smith (Seal)

Gwendolyn J. Smith

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COMMERCIAL GREAT
1116 W. HIGGINS RD
HAWKINSBURG, IL 60195

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