

UNOFFICIAL COPY

88566598

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on November 9, 1988. The mortgagor is Cole Taylor Bank/Main, as Trustee and not personally under Trust #88186, dated October 13, 1988

("Borrower"). This Security Instrument is given to National Bank of Commerce

which is organized and existing under the laws of Comptroller of Currency, and whose address is

5500 St. Charles Road, Berkeley, Illinois 60163

("Lender").

Borrower owes Lender the principal sum of Two Hundred Twenty-Five Thousand and 00/100--

-----Dollar U.S. \$225,000.00

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, 1993

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 Village of Palatine, Cook County, Illinois and City of Chicago, Cook County, Illinois:

~~XXXXXXXXXXXX~~

Parcel 1: Unit 18-1A, Unit 18-1B, Unit 18-2A, Unit 18-2B, Unit 18-3A and Unit 18-3B in Winchester Hill Condominiums, as delineated on a survey of certain portions of the East half of the South East Quarter of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "E" to the Declaration of Condominium Ownership recorded as Document 25693908, as amended from time to time, together with their undivided percentage interests in the common elements as defined and set forth in said Declaration and Survey,

Also,

Parcel 2: Easement for the benefit of Parcel 1 for ingress and egress over and across part of the East Half of the South East Quarter of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, as created by the Declaration and Grant recorded as Document 24746034 and re-recorded as Document 25620615.

Permanent Index #02-01-401-013-1103 (Unit 18-1A)	#02-01-401-013-1107
#02-01-401-013-1104 (Unit 18-1B)	(Unit 18-3A)
#02-01-401-013-1105 (Unit 18-2A)	#02-01-401-013-1108
#02-01-401-013-1106 (Unit 18-2B)	(Unit 18-3B)

LEGAL DESCRIPTION

PROPERTY ADDRESS: 6028 W. Lawrence Avenue, Chicago, Illinois

PERMANENT INDEX #13-17-102-070

Lot 6 (except the West 90.0 feet, except the North 135.75 feet, and except the South 40.0 feet thereof) in Block 1 in Frederick H. Bartlett's Lawrence Avenue Subdivision of the Northwest Quarter of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

RE: ATTORNEY SERVICES # 88566598

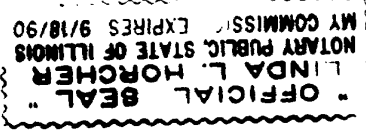
88566598

88566598

24/11/90

120 W. GOLF ROAD, SUITE 110-112
SCHENECTADY, NEW YORK 12305

88563538



Notary Public
Linda L. Horcher
November 9th 1988

Given under my hand and Notarial Seal this 9th day of November 1988
uses and purposes therein set forth.
Assistant Secretary
Carol L. Ennis
Phyllis Lindstrom
Linda L. Horcher

STATE OF ILLINOIS
COUNTY OF COOK

DEPT-01 RECORDING
143022 TRAXN 2277 12/02/88 10:53:00
430024 EA -88-566598
BOOK COUNTY RECORDER

COFFEE TAYLOR BANK MAIN
Carol L. Ennis
Phyllis Lindstrom
Linda L. Horcher

IN WITNESS WHEREOF, I, the undersigned, have hereunto set my hand and the seal of the State of Illinois, at the County of Cook, on the 9th day of November, 1988.

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.

- (Others) [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 as if the rider(s) were a part of this Security Instrument. (Check applicable box(es))
22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.
20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or 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 bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.
19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; 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 further 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 attorneys' fees and costs of title evidence.

88563538

UNOFFICIAL COPY

88566598

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 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.

Illinois 60074 & 60630 (zip Code)

("Property Address"):

which has the address of 1829 Goodwin Drive & 6028 W. Lawrence, Palatine, Illinois 60067

Property of Cook County, Illinois

Parcel 1: Unit 18-1A, Unit 18-1B, Unit 18-2A, Unit 18-2B, Unit 18-3A and Unit 18-3B in Winchester Hill Condominiums, as delineated on a survey of certain portions of the East half of the South East Quarter of Section 1, Township 42 North, Range 14 East, Cook County, Illinois.

located in Village of Palatine, Cook County, Illinois and City of Chicago, Cook County, Illinois:

----- Dollars (U.S. \$225,000.00)

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, 1993.

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

5500 St. Charles Road, Berkeley, Illinois 60163 ("Lender"), Borrower owes Lender the principal sum of Two Hundred Twenty-Five Thousand and 00/100--

which is organized and existing under the laws of Comptroller of Currency

("Borrower") This Security Instrument is given to National Bank of Commerce under Trust #88186, dated October 13, 1988

19 88 The mortgage is Cole Taylor Bank/Main, as Trustee and not personally

THIS MORTGAGE ("Security Instrument") is given on November 9,

MORTGAGE

[Space Above This Line For Recording Data]

88566598

9/16/92

UNOFFICIAL COPY

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 13 and 17 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; 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 further 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 attorneys' fees and costs of title evidence.

20. Lender in Possession. Upon acceleration under paragraph 19 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or 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 bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument.

21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower. Borrower shall pay any recordation costs.

22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.

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 as if the rider(s) were a part of this Security Instrument. [Check applicable box(es)]

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

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.

This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and the undersigned thereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on the undersigned personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by this Mortgage and by every person now or hereafter claiming any right of security hereunder, and that so far as the undersigned and its successors personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said Note provided or by action to enforce the personal liability of the grantor, if any.

IN WITNESS WHEREOF, COLE TAYLOR BANK MAIN, not personally but as trustee as aforesaid, has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the 9th day of November, 1988.

COLE TAYLOR BANK MAIN
is Trustee of this instrument and not personally.

Carol L. Ennis
Vice President

Phyllis Lindstrom
Assistant Secretary

RECORDING \$24.25
12/08/88 10:52:00
88-566598
COOK COUNTY RECORDER

STATE OF ILLINOIS } SS
COUNTY OF Cook }

Linda L. Horcher

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY

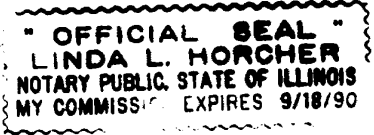
Carol L. Ennis Vice President of

COLE TAYLOR BANK MAIN, and *Phyllis Lindstrom* Assistant Secretary

of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Assistant Secretary then and there acknowledged that said Assistant Secretary as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as said Assistant Secretary's own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal the 9th day of November, 1988.

Linda L. Horcher
Notary Public



24 Mail

88566598

88566598

UNOFFICIAL COPY

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.

R8566538

MAIL TO:
CLERY & CLERY
ATTORNEYS AT LAW
120 W. Golf Road, Suite 110-112
Schaumburg, Illinois 60195

Notary Public



UNOFFICIAL COPY

Handwritten signature/initials

My Commission expires:

Given under my hand and official seal, this

day of

set forth.

signed and delivered the said instrument as

free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he

, personally known to me to be the same person(s) whose name(s)

do hereby certify that

, a Notary Public in and for said county and state,

County ss:

STATE OF ILLINOIS.

[Space Below This Line For Acknowledgment]

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

(Seal)
-Borrower

TO SECURE: (1) The payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of _____ DOLLARS

_____ \$), which Note, together with interest thereon as herein provided, is payable in monthly installments of _____ DOLLARS

_____ \$) commencing the _____ day of _____, 19____

_____ 19____, which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full; (2) The performance of other agreements in said Note, which is hereby incorporated herein and made a part hereof, and which provides, among other things, an additional monthly payment of one-twelfth (1/12) of the estimated annual taxes (unless the Mortgagee has pledged an interest bearing savings account to satisfy estimated taxes) assessments, insurance premiums and other charges upon the mortgaged premises; (3) Any future advances as hereinafter provided; and (4) The performance of all of the covenants and obligations of the Mortgagor, as contained herein and in said Note

THE MORTGAGOR COVENANTS:

A. (1) To pay said indebtedness and the interest thereon as herein and in said Note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against, and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee, such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee, and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Master or Commissioner's deed, and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise in its discretion all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanics' or other lien or claim of lien not expressly subordinated to the lien hereof; (6) To comply with the provisions of any lease of this Mortgage is on a leasehold; (7) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing said premises if the Mortgage is on a condominium of a planned unit development; (8) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (9) To comply with all requirements of law with respect to mortgaged premises and the use thereof; (10) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, or any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property, (d) any sale, assignment or transfer of any right title or interest in and to said property or any portion thereof; (11) Not to accept or acknowledge without the written consent of the Mortgagee being first had and obtained any sale, assignment or transfer of any beneficial interest in and to the above numbered trust; (12) To complete within a reasonable time any buildings or improvements now or at any time in process of erection upon the said premises; (13) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage.

B. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything so covenanted, that said Mortgagee may also do any act it may deem necessary to protect the lien hereof, that Mortgagor will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at eight percent (8%) per annum shall become so much additional indebtedness secured by this Mortgagee with the same priority as the original indebtedness and may be included in any decree foreclosing this Mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing here contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not set forth herein, and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That it is the intent hereof to secure payment of said Note whether the entire amount shall have been advanced to the Mortgagor at the date hereof or later date, or having been advanced, shall have been repaid in part and further advances made at a later date.

D. That in the event the ownership of said property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successors in interest with reference to this Mortgage and the debt hereby secured in the same manner as with the Mortgagor, and may foreclose or may extend time for payment of the debt secured hereby, without discharging or in any way affecting the liability of the Mortgagor hereunder or upon the debt hereby secured.

88560598

Property of Cook County Clerk's Office

UNOFFICIAL COPY

85560508

[Space Above This Line For Recording Data]

MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on November 9, 19 88 The mortgagor is Cole Taylor Bank/Main, as Trustee and not personally under Trust #88186, dated October 13, 1988

("Borrower"). This Security Instrument is given to National Bank of Commerce

which is organized and existing under the laws of Comptroller of Currency, and whose address is

5500 St. Charles Road, Berkeley, Illinois 60163 ("Lender").

Borrower owes Lender the principal sum of Two Hundred Twenty-Five Thousand and 00/100--

----- Dollars (U.S. \$225,000.00). 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, 1993. 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 Village of Palatine, Cook County, Illinois and ~~XXXXXX, XXXXXX~~ City of Chicago, Cook County, Illinois:

Parcel 1: Unit 18-1A, Unit 18-1B, Unit 18-2A, Unit 18-2B, Unit 18-3A and Unit 18-3B in Winchester Hill Condominiums, as delineated on a survey of certain portions of the East half of the South East Quarter of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit "E" to the Declaration of Condominium Ownership recorded as Document 25693908, as amended from time to time, together with their undivided percentage interests in the common elements as defined and set forth in said Declaration and Survey.

Also,

Parcel 2: Easement for the benefit of Parcel 1 for ingress and egress over and across part of the East Half of the South East Quarter of Section 1, Township 42 North, Range 10 East of the Third Principal Meridian, as created by the Declaration and Grant recorded as Document 24746034 and re-recorded as Document 25620615.

Permanent Index #02-01-401-013-1103 (Unit 18-1A) #02-01-401-013-1107
#02-01-401-013-1104 (Unit 18-1B) (Unit 18-3A)
#02-01-401-013-1105 (Unit 18-2A) #02-01-401-013-1108
#02-01-401-013-1106 (Unit 18-2B) (Unit 18-3B)

LEGAL DESCRIPTION

PROPERTY ADDRESS: 6028 W. Lawrence Avenue, Chicago, Illinois

PERMANENT INDEX #13-17-102-070

Lot 6 (except the West 90.0 feet, except the North 135.75 feet, and except the South 40.0 feet thereof) in Block 1 in Frederick H. Bartlett's Lawrence Avenue Subdivision of the Northwest Quarter of Section 17, Township 40 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

Linda L. Gaudin
Notary Public

RE ATTORNEY SERVICES # 6028-2102

85560508

85560508

566508