

Borrower shall promptly discharge any lien which has priority over this Security Instrument other than the prior mortgage described above, 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 attach prior to the Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

3. **Charges; Liens.** Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attach prior to this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. The Borrower shall make these payments directly, and promptly furnish to Lender receipts evidencing the payments.

2. **Application of Payments.** All payments received by Lender shall be applied to the amount due, then to billed and unpaid interest, then to principal, and then to accrued and unbilled interest.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement.

COVENANTS. Borrower and Lender covenant and agree as follows:

*** Draper & Kramer, Inc.

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 will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior mortgage from Borrower to _____ dated 11/3/85 and recorded as document number 851311758

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 encumbrances and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

which has the address of _____ 801 S. Plymouth _____ Chicago, Illinois 60605 ("Property Address") _____ (Zip Code)

Permanent Tax Number: 17-16-119-007-1133 E 17-16-119-006-1402

FOR LEGAL DESCRIPTION SEE ATTACHED

THIS MORTGAGE ("Security Instrument") is given on _____ 1988. The mortgage is given to _____, a _____ ("Borrower"), is given to _____, a _____ ("Lender"), whose address is One First National Plaza, Chicago, Illinois 60670. Borrower owes Lender the maximum principal sum of _____ Dollars (U.S. \$ _____), or the aggregate unpaid amount of all loans made by Lender pursuant to that certain Equity Credit Line Agreement ("Agreement"), of even date herewith which is loaned to that certain Equity Credit Line Agreement executed by Borrower dated the same date as this Security Instrument which Agreement provides for monthly interest payments with the full debt. The Lender will provide the Borrower with a final payment notice at least 30 days before the final payment must be made. The Agreement provides that loans may be made from time to time (but in no event later than 20 years from the date hereof) not to exceed the above stated maximum amount outstanding at any one time. All future loans will have the same priority as the original loan. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Agreement, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6; to protect the security of this Security Instrument and the Agreement. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located _____ Cook County, Illinois:

113-161521-4

RE TITLE SERVICES #

PR-177

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PARCEL 4: EASEMENT FOR VEHICULAR ACCESS AS CREATED BY THE OPERATING COVENANT RECORDED OCTOBER 18, 1983 AS DOCUMENT 26826098 AND AS CREATED BY DEED FROM LA SALLE BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 26, 1981 AND KNOWN AS TRUST NUMBER 104467 TO THOMAS E. TAYLOR DATED MARCH 20, 1986 AND RECORDED APRIL 9, 1986 AS DOCUMENT 86134767 IN COOK COUNTY, ILLINOIS.

PARCEL 3: UNIT #403 IN 801 SOUTH PLYMOUTH COURT GARAGE CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF LOTS 1 AND 2 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN AND ADJOINING BLOCKS 127 TO 134, BOTH INCLUSIVE IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 AND THAT PART OF VACATED SOUTH PLYMOUTH COURT LYING WEST OF AND ADJOINING LOT 1 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1 AFORESAID EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26826099 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

PARCEL 2: EASEMENT FOR PEDESTRIAN ACCESS AS CREATED BY THE OPERATING COVENANT RECORDED OCTOBER 18, 1983 AS DOCUMENT 26826099 AND AS CREATED BY DEED FROM LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED OCTOBER 26, 1981 AND KNOWN AS TRUST NUMBER 104467 TO THOMAS E. TAYLOR DATED MARCH 20, 1986 AND RECORDED APRIL 9, 1986 AS DOCUMENT 86134767 IN COOK COUNTY, ILLINOIS.

PARCEL 1: UNIT NUMBER 801 IN 801 SOUTH PLYMOUTH COURT APARTMENT CONDOMINIUM, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF LOTS 1 AND 2 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1, BEING A RESUBDIVISION OF SUNDRY LOTS AND VACATED STREETS AND ALLEYS IN AND ADJOINING BLOCKS 127 TO 134, BOTH INCLUSIVE IN SCHOOL SECTION ADDITION TO CHICAGO IN SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 AND THAT PART OF VACATED SOUTH PLYMOUTH COURT LYING WEST OF AND ADJOINING LOT 1 IN BLOCK 1 IN DEARBORN PARK UNIT NUMBER 1 AFORESAID EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A-2" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26826100 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS

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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 Agreement without that Borrower's consent.

11. 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 Agreement 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 Agreement.

12. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect to render any provision of the Agreement 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 19.

13. Notice. 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 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.

14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the laws of Illinois. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.

15. Borrower's Copy. Each Borrower shall be given one conformed copy of the Agreement and of this Security Instrument.

16. Transfer of the Property or a Beneficial Interest in Borrower. Due on Sale. 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, 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 exercising is prohibited by federal law as of the date of this Security Instrument.

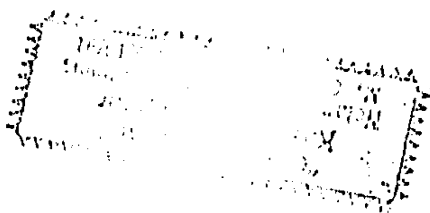
If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay those sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Borrower.

17. 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 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 Agreement 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; (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; and (e) not use this provision more frequently than once every five years. 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 12 or 16.

18. Prior Mortgage. Borrower shall not be in default of any provision of any prior mortgage, ADDITIONAL COVENANTS, Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following: (a) Borrower's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 12 and 16 unless applicable law provides otherwise) or the Agreement or (b) Lender's good faith belief that the prospect of payment or performance is impaired; (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 nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured, or the reason for the belief that the prospect of payment or performance is impaired is not corrected, 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 as corrected, or 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 by judicial proceeding. Lender shall be entitled to collect all expenses incurred in legal proceedings pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of this evidence.

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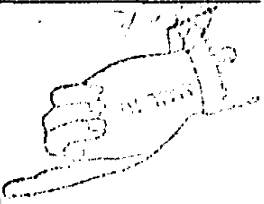
STATE OF ILLINOIS, County of Cook, ss: I, THOMAS E. TAYLOR, a Notary Public in and for said county and state, do hereby certify that THOMAS E. TAYLOR, a Notary Public in and for said county and state, do personally know to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10 day of July, 19 77

My Commission expires: _____

Notary Public Thomas E. Taylor

This document prepared by: Jacqueline Williams
 Equity Credit Center
 First National Bank of Chicago
 Suite 0482
 Chicago, Illinois 60670



 (Space Below This Line For Acknowledgment)

 —Borrower

 —Borrower
THOMAS E. TAYLOR

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.

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.

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.

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(1) the abandonment or termination of the Condominium Project, except for abandonment or termination provided by law in the case of a substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

C. Lender's Prior Consent. Mortgagee shall not, except after notice to Lender and with Lender's prior written consent, partition or subdivide the property or consent to:

excess, if any, paid to Mortgagee. Mortgagee are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the whether to the unit or to common elements, any such proceeds payable in the event of a distribution of hazard insurance proceeds in

U. Hazard Insurance. So long as the Owners Association maintains a "master" or "blanket" policy on the Condominium Project which provides insurance coverage against fire, hazards included within the term "extended coverage," and such other hazards as Lender may require, and in such amounts and for such periods as Lender deems appropriate, the Mortgagee's obligation under the Trust Deed to maintain hazard insurance coverage on the property is deemed satisfied. Mortgagee shall give Lender prompt notice of any lapse in such hazard insurance coverage.

V. Assessments. Mortgagee shall promptly pay, when due, all assessments imposed by the Owners Association or other governing body of the Condominium Project (herein "Owners Association") pursuant to the provisions of the declaration, by-laws, code of regulations or other constituent documents of the Condominium Project.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the security instrument, Mortgagee and Lender further covenant and agree as follows:

The property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as (herein "Condominium Project").

THIS CONDOMINIUM RIDER is made this 19th day of December, 1988, and is incorporated into and shall be deemed to amend and supplement a Trust Deed (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Mortgagee") to secure Mortgagee's Note to the First National Bank of Chicago (herein "Lender") and covering the property described in the security instrument and located at 801 S. Plymouth Court, Unit 801, Chicago, Ill. 60605.

CONDOMINIUM RIDER

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Property of Cook County Clerk's Office

~~_____~~
~~_____~~

IN WITNESS WHEREOF, the undersigned has executed this Condominium Rider, under the authority hereinbefore stated, on the day and date first above written.

Remedies. If the Mortgagee breaches any of the covenants and conditions hereunder, including the covenant to pay when due provided herein, the Mortgagee shall be deemed to have breached the covenants and conditions hereunder, and the provisions of said Declaration shall apply to the Mortgagee as if it were the Mortgagee. The Mortgagee shall be deemed to have breached the covenants and conditions hereunder, and the provisions of said Declaration shall apply to the Mortgagee as if it were the Mortgagee.

Assessment. The Mortgagee also hereby grants to the Lender its right to participate in the assessment of the Condominium Project, and to determine professional management and assume self-management of the Condominium Project.

(ii) The termination of any decision by the Owners Association or any amendment which would change the percentage interests of the unit owners in the Condominium Project; or

(iii) any material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent documents of the Condominium Project, including, but not limited to, any amendment which would change the percentage interests of the unit owners in the Condominium Project; or