

# UNOFFICIAL COPY

THIS INSTRUMENT PREPARED BY:

J. SMITH

88036651

WHEN RECORDED MAIL TO:  
HOME SAVINGS OF AMERICA  
P.O. BOX 7075  
PASADENA, CALIFORNIA 91109-7075

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1988 JAN 26 AM 10:31

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ALL NOTICES TO LENDER SHALL BE  
MAILED OR DELIVERED TO THE ABOVE  
ADDRESS.

## Mortgage and Assignment of Rents ADJUSTABLE INTEREST RATE LOAN LOAN NO. 855531-0

This Mortgage, made this 11/22 day of JANUARY, 1988, between  
HARRY E. WILKINS AND KARLYN B. WILKINS, HUSBAND AND WIFE

herein called BORROWER, whose address is 3534 NORTH LAKE SHORE DRIVE, UNIT 7-C  
(number and street)

CHICAGO  
(city)

IL  
(State)

60657  
(zip code)

14<sup>00</sup>

and HOME SAVINGS OF AMERICA, F.A., a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena, California 91109-7075.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:

UNIT NUMBER 7C IN THE 3520 LAKE SHORE DRIVE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: PARTS OF BLOCK 2 IN BAIRD AND WARNER'S SUBDIVISION OF BLOCK 12 OF HUNDLEY'S SUBDIVISION OF LOTS 3 TO 21, INCLUSIVE, AND 33 TO 37 INCLUSIVE, IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH A VACATED ALLEY IN SAID BLOCK AND A TRACT OF LAND LYING EASTERLY OF AND ADJOINING SAID BLOCK 12 AND WESTERLY OF AND ADJOINING THE WESTERLY LINE OF NORTH SHORE DRIVE; IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 25200625 TOGETHER WITH ITS UNDIVIDED PERCENTAGE IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS 3534 NORTH LAKE SHORE DRIVE, UNIT 7-C, CHICAGO, IL. 60657

PTN: 14-21-112-012-1081

Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to all easements and rights of way appurtenant thereto; and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby; and (c) all water and water rights (whether or not appurtenant). Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

### FOR THE PURPOSE OF SECURING:

(1) Payment of the sum of \$ 117,000.00 with interest thereon, according to the forms of a promissory note of even date herewith and having a final maturity date of FEBRUARY 10, 2018 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof. (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof. (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby. (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property. (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property. (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made. (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such property) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

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CALL UNDER #



(1) Prepayment Charge. Should any note or obligation secured hereby provide any fee for prepayment of any of the indebtedness...

(2) Failure of Borrower to Comply with Mortgage. Should Borrower fail to make any payment, or fail to do any act required in this Mortgage...

(3) Sum Advanced to Bear Interest and To Be Added to Indebtedness. To pay immediately upon demand any sums advanced or paid by Lender or Borrower...

(4) Application of Funds. Lender shall have the right at its sole discretion to direct the manner in which payments or proceeds shall be applied...

(5) Obligation of Borrower Joint and Several. If more than one person is named as Borrower, each obligation of Borrower shall be the joint and several obligation of each such person.

(6) Acceleration Clause: Right of Lender to Declare All Sums Due on any Transfer, Etc. Lender shall have the right, at its option, to declare any indebtedness...

(7) No Waiver by Lender. No waiver by Lender of any right under this Mortgage shall be effective unless in writing. Waiver by Lender of any right granted to Lender...

(8) Modification in Writing. This Mortgage cannot be changed or modified except as otherwise provided in this Mortgage or by agreement in writing signed by Borrower...

(9) Right to Collect and Receive Rent and Profit. Notwithstanding any other provisions hereof, Lender hereby grants permission to Borrower to collect and retain the rents, income, interest, issues and profits of such property...

(10) Remedies. Notwithstanding any other provisions hereof, Lender shall be deemed to have elected its remedy or remedies, and shall be deemed to have elected its remedy or remedies...

(11) Enforcement of Mortgage. When the indebtedness hereof secured hereby becomes due and payable, Lender shall have the right to foreclose the lien hereof...

(12) Right to Foreclose. Lender shall have the right to foreclose the lien hereof, in any suit to foreclose the lien hereof, to be commenced by or on behalf of Lender...

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(24) Future Advances. Upon a request of Borrower, Lender at Lender's option prior to the date of this Mortgage, may make future Advances to Borrower. Such Future Advances with interest thereon shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus

91,000.00

(25) Inspection and Business Records. Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according to the generally accepted accounting principles and practices, which statements shall cover the financial operations relating to such property, and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as required by Lender relating to any of such financial statements.

(26) Governing Law; Severability. The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage or the note or other notes secured by this Mortgage.

(27) Offsets. No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender; and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset which Borrower now or hereafter may have or claim to have in respect to all or part of the indebtedness secured hereby, and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations.

(28) Misrepresentation or Nondisclosure. Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) Waiver of Homestead. Borrower hereby waives all right of homestead exemption in such property.

(30) Notice to Borrower. Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given.

(31) General Provisions. (a) This Mortgage applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be used in construing it.

(32) Adjustable Rate Mortgage Provisions. The Note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said Note. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal. In no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREIN ABOVE SET FORTH.

Signature of Borrower

HARRY E. WILKINS III, M.D.  
HARRY E. WILKINS III, M.D.  
H.W./KBW

KARLYN B. WILKINS 1/22/88  
KARLYN B. WILKINS

State of Illinois COOK County ss:

Cynthia L Fleming H.W./KBW  
Cynthia L Fleming  
M.D.  
a notary public in and for said county and state, do hereby certify that  
HARRY E. WILKINS AND KARLYN B. WILKINS, HUSBAND AND WIFE

personally known to me to be the same person(s) whose name(s) ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the same instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 22nd day of January, 1988

My commission expires: 5-15-88

Cynthia L Fleming  
Notary Public

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LOAN NO. 85531-0

Box 169