

UNOFFICIAL COPY  
Mortgage No. 4  
(Corporate Trustee Form)

Jan

THIS INDENTURE WITNESSETH: That the undersigned

88058904

CHICAGO TITLE AND TRUST COMPANY  
a corporation organized and existing under the laws of the STATE OF ILLINOIS  
not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to the  
undersigned in pursuance of a Trust Agreement dated JANUARY 26, 1988 and known as trust number  
1090404, hereinafter referred to as the Mortgage, does hereby Mortgage and ~~Warrant to~~ <sup>convey</sup>

PEOPLES BANK FOR SAVINGS

14<sup>00</sup>

a corporation organized and existing under the laws of the STATE OF ILLINOIS  
hereinafter referred to as the Mortgagee, the following real estate in the County of COOK  
in the State of ILLINOIS, to wit:

11-52-208 DF Miller

UNIT #10-"W" AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE,  
(HEREINAFTER REFERRED TO AS "PARCEL"): LOT 43, IN ALLMENDENGER'S LAKE SHORE DRIVE ADDITION  
TO CHICAGO, BEING A SUBDIVISION OF PART OF BLOCK 19, OF THE CANAL TRUSTEES SUBDIVISION  
OF THE SOUTH 1/4 OF FRACTIONAL SECTION 3, TOWNSHIP 39 NORTH, RANGE 14 EAST OF  
THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION  
MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NUMBER 53268 AND RECORDED  
IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 20878494,  
TOGETHER WITH AN UNDIVIDED ~~XXXXX~~ PERCENT INTEREST IN SAID PARCEL EXCEPTING FROM SAID  
PARCEL AND THE PROPERTY AND SPACE COMPREHENSIVE ALL OF THE QUARTERS THEREOF, AS DEFINED AND SET  
FORTH IN SAID DECLARATION AND SURVEY, IN COOK COUNTY, ILLINOIS. \*\*THE COMMON ELEMENTS\*\*

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment,  
fixtures, or articles, whether in single units or centrally controlled, used to supply heat, gas, airconditioning, water, light, power, refrigeration, ventilation or other  
services, and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens,  
window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are  
hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits,  
said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The  
Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with all buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and  
privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and  
valuation laws of any state, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the Mortgagor bearing even date herewith in the principal sum of

FORTY FIVE THOUSAND AND NO/100

Dollars

(\$ 45,000.00

(PER ADJUSTABLE RATE NOTE RIDER)

), which Note, together with interest thereon as therein provided, is payable in monthly installments of

Dollars

12-03-214-013-1017  
227 E. Walton

which payments are to be applied, first, to interest, and the balance to principal, until said indebtedness is paid in full.

(2) any advances made by the Mortgagee to the Mortgagor, or its successor in title, for any purpose, at any time before the release and cancellation of this  
Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of

Dollars (\$

), provided that, nothing herein contained shall be considered as limiting the amounts that shall be secured hereby when advanced to protect the security or in  
accordance with covenants contained in the Mortgage.

(3) the performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, 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 an 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, inurance, 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, through such agents or brokers, 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 satisfactory to the Mortgagee 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 deed pursuant to  
foreclosure; 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 him 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, or impairment 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 mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) 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 of omission to act; (7) To comply with all requirements of law with respect to  
mortgaged premises and the use thereof; (8) 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 of the 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, of any  
apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property; (8) To complete within a reasonable time any buildings  
or improvements now or at any time in process of erection upon the premises.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness,  
and other insurance required or accepted, the undersigned promises to pay to the Mortgagee a pro rata portion of the current year taxes upon the disbursement of  
the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments  
may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items; (b) be carried in a  
savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee  
advances upon this obligation sums sufficient to pay said items as the same accrue and become payable. If the amount estimated to be sufficient to pay said items is  
not sufficient, the undersigned promises to pay the difference upon demand. If such sums are held or carried in a savings account or escrow account, the same are  
hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is  
agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured  
by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and  
contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different  
monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and  
effect as to said indebtedness, including all advances.

D 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 the highest rate for which it is then lawful to contract shall become so much additional  
indebtedness secured by this mortgage 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 herein contained shall be construed as requiring the Mortgagee to advance any moneys  
for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder;

E That it is the intent hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the  
date hereof, or at a later date, and to secure any other amount or amounts that may be added to the mortgage indebtedness under the terms of this mortgage  
contract;

F That if all or any part of the property or any interest therein is sold or transferred by Mortgagor without the prior written consent of Mortgagee, excluding (a) the  
creation of a lien or encumbrance subordinate to this mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent,  
or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at  
Mortgagee's option, declare without notice all of the sums secured by this mortgage to be immediately due and payable.

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 28th day of January 1988, and is incorporated into and shall be deemed to amend and supplement a Mortgage, Deed of Trust or Deed to Secure Debt (herein "security instrument") dated of even date herewith, given by the undersigned (herein "Borrower") to secure Borrower's Note to PEOPLES BANK FOR SAVINGS (herein "Lender") and covering the Property described in the security instrument and located at UNIT #10-W, 227 E. WALTON STREET, CHICAGO, ILLINOIS 60611

(Property Address)

The Property comprises a unit in, together with an undivided interest in the common elements of, a condominium project known as 227 EAST WALTON CONDOMINIUM (herein "Condominium Project")

(Name of Condominium Project)

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

**A. Assessments.** Borrower 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 document of the Condominium Project.

**B. 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 may require, then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the premium installments for hazard insurance on the Property;

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied; and

(iii) the provisions in Uniform Covenant 5 regarding application of hazard insurance proceeds shall be superseded by any provisions of the declaration, by-laws, code of regulations or other constituent document of the Condominium Project or of applicable law to the extent necessary to avoid a conflict between such provisions and the provisions of Uniform Covenant 5. For any period of time during which such hazard insurance coverage is not maintained, the immediately preceding sentence shall be deemed to have no force or effect. Borrower shall give Lender prompt notice of any lapse in such 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 such proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the security instrument, with the excess, if any, paid to Borrower.

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

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

(ii) any material amendment to the declaration, by-laws or code of regulations of the Owners Association, or equivalent constituent document 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

(iii) the effectuation of any decision by the Owners Association to terminate professional management and assume self-management of the Condominium Project.

**D. Remedies.** If Borrower breaches Borrower's covenants and agreements hereunder, including the covenant to pay when due condominium assessments, then Lender may invoke any remedies provided under the security instrument, including, but not limited to, those provided under Uniform Covenant 7.

IN WITNESS WHEREOF, Borrower has executed this Condominium Rider. This Condominium Rider is executed by the undersigned not personally but as Trustee as aforesaid in the exercise of the power and authority (CONTINUED ON REVERSE SIDE HEREOF)

CHICAGO TITLE AND TRUST COMPANY, not personally  
but as Trustee under Trust No. 1090404

—Borrower

BY: *[Signature]*  
Assistant Vice President —Borrower

ATTEST: *[Signature]*  
Assistant Secretary

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conferred upon and vested in it as such Trustee (and said undersigned hereby 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 said undersigned, either individually or as Trustee aforesaid, 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 the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as the undersigned, either individually or as Trustee aforesaid, or 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 guarantor, co-signer, surety, or endorser, if any.

Property of Cook County Clerk's Office

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