

# UNOFFICIAL COPY

Loan No. 70000146-4

TRW REAL ESTATE  
LOAN SERVICES  
SUITE #1015  
100 N. LaSALLE  
CHICAGO, IL 60602

FIRST COOK BANK FOR SAVINGS, FEDERAL SAVINGS BANK  
EQUITY LINE OF CREDIT

VARIABLE INTEREST RATE MORTGAGE 80737378

MORTGAGE is made this 7th day of SEPTEMBER, 1989,  
between \*\*\*AVIS I. HENKIN\*\*\* *A. Spindler*

(hereinafter the "Mortgagor") and FIRST COOK BANK FOR SAVINGS, FEDERAL SAVINGS BANK a corporation organized and existing under the laws of the United States of America, whose address is 2720 West Devon Avenue, Chicago, IL 60659 (hereinafter the "Mortgagee").

WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of \*\*\*\*\*TWENTY THOUSAND DOLLARS\*\*\*\*\* (\$20,000.00\*\*\*\*\*) Dollars ("Maximum Amount") or so much of that sum as may be advanced pursuant to the obligation of Mortgagee (whichever is less), as evidenced by a note of Mortgagor dated SEPTEMBER 7, 1989, (the "Note") (the terms and provisions of which are incorporated by reference herein), providing monthly payments of principal and/or interest and with the balance of the indebtedness if not sooner paid due and payable on SEPTEMBER 7, 1994 as fully set forth in the Note.

To secure to Mortgagee the repayment of the indebtedness evidenced by the Note, including, but not limited to obligatory future advances ("Future Advances") as described herein, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage grant and convey to Mortgagee the property commonly known as 5538 N. PAULINA STREET  
UNIT #2, CHICAGO, IL. 60640, and legally described on Rider A attached hereto;

Together with all the improvements now or hereafter erected on the property and all easements, rights, appurtenances and rents all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property".

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*Handwritten signature*

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insurances, this one-twelfth (1/12) of yearly premium installment  
 one-twelfth (1/12) of yearly premium installment for hazard  
 mortgage and ground rent on the property, if any, plus  
 more insurance, if any) which may accrue prior to the  
 and assessments (including condominium and planned unit develop-  
 (herein "Funds") equal to one-twelfth (1/12) of the yearly taxes  
 are payable under the Note, until the Note is paid in full, a sum  
 Mortgage on the day monthly payments of principal and interest  
 tax or a written waiver by Mortgagee, Mortgagee shall pay to  
 Funds for Taxes and Insurance. Subject to applicable

1. Payment of principal and interest. Mortgagee shall  
 promptly pay when due the principal and interest indebtedness  
 evidenced by the Note and late charges as provided in the Note.

2. Security of this Mortgage. All and any advances up to the maximum amount shall have  
 priority over all other mortgages or liens made on the  
 date of this Mortgage except as above recited.  
 Mortgagee and Mortgagee covenant and agree as follows:  
 1. Payment of principal and interest. Mortgagee shall  
 promptly pay when due the principal and interest indebtedness  
 evidenced by the Note and late charges as provided in the Note.  
 2. Funds for Taxes and Insurance. Subject to applicable  
 insurances, this one-twelfth (1/12) of yearly premium installment  
 one-twelfth (1/12) of yearly premium installment for hazard  
 mortgage and ground rent on the property, if any, plus  
 more insurance, if any) which may accrue prior to the  
 and assessments (including condominium and planned unit develop-  
 (herein "Funds") equal to one-twelfth (1/12) of the yearly taxes  
 are payable under the Note, until the Note is paid in full, a sum  
 Mortgage on the day monthly payments of principal and interest  
 tax or a written waiver by Mortgagee, Mortgagee shall pay to  
 Funds for Taxes and Insurance. Subject to applicable

3. Future Advances. The holder of the Note secured by this  
 Mortgage is obligated to make advances of principal as requested  
 from time to time for a period of five (5) years from the date of  
 the Note, unless the amount requested when added to the then out-  
 standing principal balance would exceed the maximum amount, or  
 there shall then exist a default under the terms of the Note or  
 Mortgage or there shall then exist a Federal, State or local  
 statute, law, or ordinance, or a decision by any tribunal which  
 (in the reasonable opinion of any holder of the Note) adversely  
 affects the priority or validity of the Note or this Mortgage, or  
 the Mortgagee shall no longer own the property, or the Mortgagee  
 or any guarantor of the Note is involved in bankruptcy or invol-  
 vency proceedings. As to the principal amount of the  
 indubitable secured by this Mortgage, including sums advanced in  
 accordance herewith to protect the security of this Mortgage,  
 exceeded the maximum amount, priority shall be given to the  
 advances made on the

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For mortgage insurance, if any, all an reasonably estimated in-  
 cluded and from time to time by mortgagee on the basis of assess-  
 ments and bills and reasonable estimates thereof. Mortgagee  
 shall not be obligated to make such payments of funds to mortgagee  
 so to the extent that mortgagee makes such payments to the holder  
 of a prior mortgage or deed of trust pursuant to an escrow pro-  
 vision therein, if such holder is an institutional lender.  
 If mortgagee pays funds to mortgagee, the funds shall  
 be held in such a manner that the said funds shall be insured or  
 guaranteed by a Federal or state agency. Mortgagee shall apply  
 the funds to pay said taxes, assessments, insurance premiums and  
 ground rents. Mortgagee may not charge for so holding and apply-  
 ing the funds, analyzing said account or verifying and compiling  
 said assessments and bills unless mortgagee shall pay mortgagee  
 interest on the funds and applicable law permits mortgagee to  
 make such a charge. Mortgagee and mortgagee may agree in writing  
 at the time of execution of this mortgage that interest on the  
 funds shall be paid to mortgagee, and unless such agreement is  
 made or applicable law requires such interest to be paid, mort-  
 gagee shall not be required to pay mortgagee any interest or  
 earnings on the funds. Mortgagee shall give to mortgagee, with-  
 out charge, an annual accounting of the funds showing credits and  
 debits to the funds and the purpose for which such debits to such  
 funds was made. The funds are pledged as collateral security for  
 the sums secured by this mortgage.

If the amount of the funds held by mortgagee, together  
 with the future monthly installments of funds payable prior to  
 the due dates of taxes, assessments, insurance premiums, and  
 ground rents, shall exceed the amount required to pay said taxes,  
 assessments, insurance premiums and ground rents as they fall  
 due, such excess shall be, at mortgagee's option, either promptly  
 repaid to mortgagee or credited to mortgagee on monthly install-  
 ments of funds. If the amount of the funds held by mortgagee  
 shall not be sufficient to pay taxes, assessments, insurance pre-  
 miums and ground rents as they fall due, mortgagee shall pay to

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The insurance cover provided by the insurance company shall be chosen by the mortgagee and subject to approval by the mortgagee. The mortgagee shall be responsible for the insurance and shall include a standard mortgage insurance policy and a standard mortgage insurance policy in a form approved by the mortgagee and shall include a standard mortgage insurance policy in a form approved by the mortgagee.

Such amounts and for such periods as the mortgagee may require, "coverage" and such other hazards as the mortgagee may require and in addition to the standard mortgage insurance policy, the mortgagee shall insure the property against loss by fire, lightning or other perils on the property insured under the mortgage. The mortgagee shall have the right to improve the property.

4. Prior to the completion of the mortgage, the mortgagee shall be responsible for the payment of all taxes, assessments and other charges, fines and penalties attributable to the property which may be levied or assessed against the property and the mortgagee shall be responsible for the payment of all taxes, assessments and other charges, fines and penalties attributable to the property which may be levied or assessed against the property. The mortgagee shall be responsible for the payment of all taxes, assessments and other charges, fines and penalties attributable to the property which may be levied or assessed against the property.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by the mortgagee under the mortgage shall be applied to the mortgage in the order of priority set forth in paragraphs 1 and 2 hereof. The mortgagee shall be responsible for the payment of all taxes, assessments and other charges, fines and penalties attributable to the property which may be levied or assessed against the property.

Upon payment in full of all sums secured by this mortgage, the mortgagee shall promptly refund to the mortgagor any funds held by the mortgagee. If under paragraph 17 hereof the property is sold or the property is otherwise acquired by the mortgagee, the mortgagee shall apply, no later than immediately prior to the sale of the property or its acquisition by the mortgagee, any funds held by the mortgagee at the time of application as a credit against the sums secured by this mortgage. The mortgagee shall be responsible for the payment of all taxes, assessments and other charges, fines and penalties attributable to the property which may be levied or assessed against the property.

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7. Protection of Mortgagee's Security. If the mortgagee shall be required to perform the covenants and agreements contained in this mortgage, or if any action or proceeding is commenced which materially affects the mortgagee's interest in the property, then the mortgagee, upon notice to the mortgagor, may make such appearance, disburse such sums, including reasonable attorney's fees, and take such action as it may deem necessary to protect the mortgagee's interest. If the mortgagee requires the mortgagor to produce the mortgagee's records, the mortgagor shall produce the same, including reasonable attorney's fees, and the mortgagor shall be required to maintain such records in accordance with the provisions of the mortgagee's records retention policy.

8. Condition of the Property. The mortgagor shall keep the property in good repair and shall not commit waste or damage to the property or deterioration of the property and shall comply with the provisions of any lease in this mortgage as on a tenancy at will. The mortgagor shall perform all of the mortgagor's obligations under the declaration or covenants creating or governing the development, mortgagee shall perform all of the mortgagor's obligations of the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and conditions of the condominium or planned unit development, and conditions of the mortgagee's records retention policy.

9. Preservation and Maintenance of Property. The mortgagor shall keep the property in good repair and shall not commit waste or damage to the property or deterioration of the property and shall comply with the provisions of any lease in this mortgage as on a tenancy at will. The mortgagor shall perform all of the mortgagor's obligations under the declaration or covenants creating or governing the development, mortgagee shall perform all of the mortgagor's obligations of the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and conditions of the mortgagee's records retention policy.

10. Other Security Agreements. The mortgagor shall have the right to hold the policies and contracts thereon, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this mortgage.

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In accordance with Mortgage 'a' and Mortgage 'b' written agreement or applicable law, Any amount disbursed by Mortgage pursuant to this paragraph 7, with interest thereon, as the note rate, shall become additional indebtedness of Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree to other terms of payment, such amount shall be payable upon notice from Mortgagee to Mortgagee requesting payment thereof. Nothing contained in this paragraph 7 shall require Mortgagee to incur any expense or take any action hereunder. Inspection, Mortgagee may make or cause to be made reasonable entries upon and inspections of the property, provided that Mortgagee shall give Mortgagee notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the property. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the property, or part thereof, or for conveyance in lieu of condemnation, and hereby assigned and shall be paid to Mortgagee, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this mortgage.

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11. Successors and Assigns Bound, Joint and Several Liability. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to their respective successors and assigns of mortgages and mortgages, subject to the provisions of paragraph 10 hereof. All covenants and agreements of mortgage shall be joint and several. Any mortgagee who co-owns this mortgage but does not execute the Note (a) in conveying this mortgage only to mortgage, grant and convey that mortgage, a interest in the property to mortgagee under the terms of this mortgage (b) is not personally liable on the Note or under this mortgage and (c) agrees that mortgagee and any other mortgagee hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this mortgage or the Note without such mortgagee's consent and without releasing the mortgagee or modifying this mortgage as to this mortgage, a interest in the property.

12. Notice. Except for any notice required under applicable law to be given in another manner (a) any notice to mortgagee provided for in this mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to mortgagee at the property address or at such other address as mortgagee may designate by notice to mortgagee as provided herein. Any notice provided for in this mortgage shall be deemed to have been given to mortgagee or mortgagee when given in the manner designated herein.

13. Governing Law; Severability. The state and local laws applicable to this mortgage shall be the laws of the jurisdiction in which the property is located. The foregoing sentence shall not limit the applicability of federal law to this mortgage. In the event any provision or clause of this mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of the mortgage or the Note which can be given effect without the conflicting provision, and to this end the effect of the provisions of the mortgage or the Note which can be given effect without the conflicting provision shall be preserved.

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By: \_\_\_\_\_  
Mortgagor

By: \_\_\_\_\_  
Mortgagor: AVIS I. HENKIN

In witness whereof, Mortgagor has executed this Mortgage.

of homestead exemption in the property.

20. Waiver of Homestead. Mortgagor hereby waives all rights

Mortgagor shall pay all costs of recordation, if any.

tion of an appropriate release or satisfaction of mortgage.

Mortgagee shall receive a fee of \$5.00 for the prepara-

19. Release. Upon payment of all sums secured by this

actually received.

The receiver shall be liable to account only for those rents

attorneys' fees, and then to the sums secured by this mortgage.

to receiver's fees, premiums on receiver's bonds and reasonable

the property and collection of rents, including but not limited

shall be applied first to payment of the costs of management of

including those past due. All rents collected by the receiver

and manage the property and to collect the rents of the property

receiver appointed by a court to enter upon, take possession of

ment of the property, Mortgagee shall be entitled to have a

Upon acceleration under paragraph 17 hereof or abandon-

become due and payable.

property, have the right to collect and retain such rents as they

acceleration under paragraph 17 hereof or abandonment of the

the rents of the property, provided that mortgagor shall prior to

element security hereunder, mortgagor hereby assigns to mortgagee

18. Assignment of Benefit. Appointment of Receiver. An addi-

reporter.

neys' fees and costs of documentary evidence, abstracts and title

said default, including, but not limited to, reasonable attor-

default, all estimated and actual expenses incurred by reason of

proceeding, mortgagee shall be entitled to collect after

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.

I, undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that AVIS I. HENKIN, SPINSTER personally known to me to be the same person(s) whose name(s) subscribed to 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.

GIVEN under my hand and Notarial Seal, this 7th day of September 1989.

Mary Weinstein  
NOTARY PUBLIC  
MARY WEINSTEIN

My Commission Expires: 10-14-89

RETURN TO:

David Chen  
Vice President  
First Cook Bank for Savings, FSB  
2720 W. Devon Ave.  
Chicago, Illinois 60659

DEPT-01 RECORDING \$20.50  
T#2222 TRAN 0592 09/15/89 16:49:00  
\$6195 ± B \* -89-437378  
COOK COUNTY RECORDER

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THIS INSTRUMENT PREPARED BY: Ruedee Thairatana

FIRST COOK BANK FOR SAVINGS, A FEDERAL SAVINGS BANK  
2720 W. DEVON AVE.,  
CHICAGO, IL. 60659

**LEGAL DESCRIPTION:**

UNIT NUMBER 2 IN 5538 N. PAULINA CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: THE SOUTH 10 FEET OF LOT 7 AND THE NORTH 20 FEET OF LOT 8 IN BLOCK 2 IN THE EDGEWATER HEIGHTS BEING A SUBDIVISION OF THE NORTH 1/2 OF THE NORTH EAST 1/4 OF THE NORTH EAST 1/4 OF SECTION 7, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT NUMBER 24919470 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL LOCATED IN COOK COUNTY, ILLINOIS.

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*20<sup>00</sup> Mail*