

UNOFFICIAL COPY

89473314
Mortgage

Loan No. 01-1668-114

(Corporate Land Trustee Form)

THIS INDENTURE WITNESSETH: That the undersigned

FIRST NATIONAL BANK OF LAKE FOREST, a National Banking Association

incorporated and existing under the laws of the **UNITED STATES OF AMERICA**

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 **AUGUST 29, 1983** and known as trust number **7310** hereinafter referred to as the Mortgagor, does hereby Mortgage and convey to

89473314 CRAGIN FEDERAL BANK FOR SAVINGS

a corporation organized and existing under the laws of the **UNITED STATES OF AMERICA**

hereinafter referred to as the Mortgagee, the following real estate in the County of **COOK** in the State of **ILLINOIS** to wit:

THE NORTH 22.00 FEET OF THE SOUTH 36.25 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF, AND THE NORTH 2.37 FEET OF THE SOUTH 34.25 FEET, AS MEASURED AT RIGHT ANGLES TO THE SOUTH LINE THEREOF, OF THE EAST 28.08 FEET, AS MEASURED AT RIGHT ANGLES TO THE EAST LINE THEREOF, OF LOT 1 IN EVERGREEN WOOD PLAT OF PLANNED UNIT DEVELOPMENT IN THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JULY 14, 1987 AS DOCUMENT 8368770, IN COOK COUNTY, ILLINOIS, COMMONLY KNOWN AS 1008 ARBOR COURT, MT. PROSPECT, ILLINOIS 60056. PERMANENT INDEX 0

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and value and name of any debt which said rights and benefits said Mortgagee does hereby receive and accept

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the Mortgagee bearing even date herewith as the principal sum of **ONE HUNDRED THIRTY-FIVE THOUSAND AND NO /100** Dollars **135000.00**

and the interest thereon at the rate of _____ per annum

for seventeen months next thereafter succeeding and a final payment of the unpaid balance of the principal sum together with all the earned and unpaid interest thereupon and all costs, advances, expenses and penalties, if any, which may have accrued thereupon on or before the first day of **JANUARY, 1991**.

(2) any advances made by the Mortgagee to the Mortgagor, or its successors in title for any purpose, at any time before the renewal and cancellation of this Mortgage, in the sum of **ONE HUNDRED SIXTY-TWO THOUSAND AND NO /100** Dollars **162000.00**

to be repaid by the Mortgagor to the Mortgagee as provided 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 pendency attaching thereto all taxes, special taxes, special assessments, water charges, sewer service charges, and other assessments against said property (including those to retroactively 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 purposes of this requirement; (3) To keep the improvements hereon in good repair and protect same 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

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Property of Cook County Clerk's Office

Box 403

MORTGAGE

FIRST NATIONAL BANK OF LAKE FOREST
TR NO 7318 DTG. 08-29-83

to

CRAGIN FEDERAL BANK FOR SAVINGS

PROPERTY AT:
1008 ARBUK COURT
MT. PROSPECT, ILLINOIS 60056

Loan No. 01-46838-04

UNOFFICIAL COPY

Box 403

MORTGAGE

FIRST NATIONAL BANK OF LAKE FOREST
TR NO 7318 DTD 08-29-83

to

CRAIG FEDERAL BANK FOR SAVINGS

PROPERTY AT:
1008 ARBOR COURT
MT. PROSPECT, ILLINOIS 60056

Loan No. 01-46838-04

Property of Cook County Clerk's Office

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1 All contracts, rents, leases and profits of said premises are pledged, assigned and transferred to the Mortgagee... whether now due or hereafter to be...

2 In case the mortgagee or any part thereof shall be taken by condemnation... the Mortgagee is hereby empowered to collect and receive all...

3 That the Mortgagee may employ counsel for advice of other legal services... the Mortgagee's discretion in connection with any damage to the debt...

4 That time of the common bond and it default be made in performance of any... mortgagee's obligation or the government of the debt secured hereby...

5 That in the event the ownership of said property or any part thereof... shall be sold, the Mortgagee may, in its discretion, sell the same...

6 In order to provide for the payment of taxes, assessments, insurance premiums... and other liabilities required or accepted by the Mortgagee...

7 That the Mortgagee shall have the right to assign or otherwise dispose of... all or any part of the property or any interest therein...

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UNOFFICIAL COPY PLANNED UNIT DEVELOPMENT RIDER

THIS PLANNED UNIT DEVELOPMENT RIDER is made this 13TH day of JULY, 1982, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date, given by the undersigned (the "Borrower") to secure Borrower's Note to CRAGIN FEDERAL BANK FOR SAVINGS (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1008 ARBOR COURT, MT PROSPECT, ILLINOIS 60056 (Property Address)

The Property includes, but is not limited to, a parcel of land improved with a dwelling, together with other such parcels and certain common areas and facilities, as described in

(the "Declaration"). The Property is a part of a planned unit development known as EVERGREEN WOODS (Name of Planned Unit Development)

(the "PUD"). The Property also includes Borrower's interest in the homeowners association or equivalent entity owning or managing the common areas and facilities of the PUD (the "Owners Association") and the uses, benefits and proceeds of Borrower's interest.

PUD COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. PUD Obligations. Borrower shall perform all of Borrower's obligations under the PUD's Constituent Documents. The "Constituent Documents" are the: (i) Declaration; (ii) articles of incorporation, trust instrument or any equivalent document which creates the Owners Association; and (iii) any by-laws or other rules or regulations of the Owners Association. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy insuring the Property which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

- (i) Lender waives the provision in ~~Uniform Covenant~~ for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and
- (ii) Borrower's obligation under ~~Uniform Covenant~~ to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage provided by the master or blanket policy.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property or to common areas and facilities of the PUD, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property or the common areas and facilities of the PUD, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in ~~Uniform Covenant~~.

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

- (i) the abandonment or termination of the PUD, except for abandonment or termination required 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 amendment to any provision of the "Constituent Documents" if the provision is for the express benefit of Lender;
- (iii) termination of professional management and assumption of self-management of the Owners Association; or
- (iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Reserves. If Borrower does not pay PUD dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this PUD Rider.

NORTHERN TRUST BANK OF LAKE FOREST Formerly Known as FIRST NATIONAL BANK OF LAKE FOREST
as Successor to Agency and Successor to Agency
BY [Signature] Borrower
ATTEST: [Signature] SECOND VICE PRESIDENT
FIRST OFFICER (Seal)
Borrower

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Expressly understood that no liability shall be assumed by the undersigned for any loss of or damage to the original instrument or any copy thereof.

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