

Borrower requesting payment of disbursement at the rate provided in the Agreement and shall be payable with interest upon notice from Lender to Mortgage Lender...

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Mortgage Lender... Lender does not have to do so...

2. Protection of Lender's Rights in the Property: Mortgage Insurance: If Borrower fails to perform the covenants and agreements contained in this Mortgage Lender's Mortgage Insurance...

3. Application of Payments: Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage Lender shall be applied as provided in the Agreement...

4. Finance Charges: Borrower agrees to pay interest on the outstanding Principal Balance of Borrower's Preferred Line Account as determined by the Agreement...

5. Agreed Periodic Payments: During the term hereof, Borrower agrees to pay on or before the payment due date shown on each periodic Billing Statement the Minimum Payment Due for that Billing Cycle...

6. Charges; Fees: Borrower shall pay all taxes, assessments, charges, fees and impositions attributable to the property which may attach to the property...

7. Payment of Principal and Interest: Borrower shall promptly pay when due by the terms of the Agreement the principal of and interest accrued on the indebtedness evidenced by the Agreement...

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...

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PROPERTY ADDRESS: 1111 SOUTH MICHIGAN UNIT#607 EVANSTON, ILLINOIS 60201

PLN No. 11-18-122-028-1031

-SEE ATTACHED-

THIS MORTGAGE ("Mortgage") is made this 19th day of August, 1987, between Mortgagee, THE FIRST ILLINOIS BANK OF EVANSTON, N. A., AS TRUSTEE, U/I/A and State of Illinois ("Property") located in the County of Cook...

PLEASE RETURN PACKAGE TO: CITICORP SAVINGS OF ILLINOIS 22 W. MADISON SUITE 550 CHICAGO, ILLINOIS 60602

Mortgage to Secure a Preferred Line Agreement 444 112 2259 This instrument was prepared by: MARY RUSSELL

PL 2-27

UNOFFICIAL COPY

Property of Cook County Clerk's Office

SEARCHED
SERIALIZED
INDEXED
FILED

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8. Borrower Not Released: Forbearance by Lender. Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower's successor in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

9. Successor and Assigns Bound: Joint and Several Liability; Co-Signers. The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 12. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Mortgage but does not execute the Agreement, or is co-signing this Mortgage, only to mortgage, grant and convey that Borrower's interest in the property under the terms of this Mortgage, is not personally obligated to pay the sums secured by this Mortgage, and he agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Borrower's consent.

10. Prior Mortgages. Borrower covenants and agrees to comply with all of the terms and conditions and covenants of any mortgage, trust deed or similar security instrument affecting the property which has or may have priority over this Mortgage, including but not limited to, timely making the payments of principal and interest due thereunder. Failure of Borrower to make such payments or keep such terms, conditions and covenants as provided for in such prior mortgages, trust deeds or security agreements shall constitute a default under this Mortgage, and Lender may invoke the remedies specified in paragraph 13 hereof.

11. Default

(A) Borrower shall commit a default under this Mortgage if any of the following occurs: (1) failure to pay when due any sum of money due under the Agreement or pursuant to this Mortgage; (2) failure to perform or keep any term, provision, condition, covenant, warranty or representation contained in the Agreement or the Mortgage which is required to be performed or kept by Borrower; (3) occurrence of a default or an event of default under any agreement, instrument, or document before, now or at any time hereafter delivered by or on Borrower's behalf to Lender; (4) occurrence of a default or an event of default under any agreement, instrument or document before, now or at any time hereafter delivered to Lender by any guarantor of Borrower's obligations under the Agreement or the Mortgage; (5) if the property that is the subject of this Mortgage, or the beneficial interest in any land trust holding title to that property, is attached, seized, subject to a writ of distress warrant, or is levied upon, or becomes subject to any lien or comes within possession of any receiver, trustee, custodian or assignee for benefit of creditors, or if such property or beneficial interest is encumbered or suffers such an encumbrance or claim of lien except such encumbrances that are expressly subordinate to this Mortgage; (6) the filing of any petition under any Section or Chapter of the Bankruptcy Reform Act of 1978 or any similar law by Borrower or against Borrower and such petition is not dismissed within 90 days, or if Borrower shall be declared incompetent, or if a conservator shall be appointed for any or all of Borrower's assets, including the property; (7) Borrower defaults in, or an action is filed alleging a default in any other obligation of Borrower to creditors other than Lender; (8) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Agreement, Mortgage, or in Borrower's application for the Agreement.

(B) If Borrower is in default under the Agreement or this Mortgage, Lender may require Borrower to pay immediately the principal balance outstanding, any and all interest Borrower may owe on that amount, together with all other fees, costs or premiums charged to Borrower's account. The principal balance outstanding under the Agreement after default shall continue to accrue interest until paid at the rate provided for in the Agreement as if no default had occurred.

12. Transfer of the Property. If all or any part of the property, or an interest therein is sold or transferred by Borrower or if the beneficial interest or any part thereof in any land trust holding title to the property is assigned, sold or transferred, or if the Borrower or the title holding trust enters into Articles of Agreement for Deed or any agreement for installment sale of the property or the beneficial interest in the land holding land trust, without Lender's prior written consent, excluding (a) the creation of a purchase money security interest for household appliances, (b) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or (c) the grant of any leasehold interest of three (3) years or less not containing an option to purchase, Lender may, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable.

13. Acceleration; Remedies. Upon a Default by Borrower under this Mortgage, Lender, at its option, may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 13, including, but not limited to, reasonable attorneys' fees and cost of title evidence.

14. Waiver of Homestead. Borrower waives all right of homestead exemption in the property.

Dated: 11-23-88

BORROWER

RIDER CONTAINING EXPLANATION
CLASSIFICATION AND DISCLOSURE

Borrower
THE FIRST ILLINOIS BANK OF EVANSTON, N. A., AS TRUSTEE, U/I/A DATED 8-10-87, TRUST #R-3419

and not personally

Borrower
CLIENT EXECUTIVE

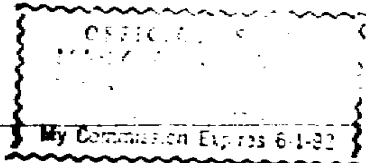
STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

Trustee Ellen B. Brown
Employee Benefits Officer

Ellen Brown

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ronald J. Hoaglund personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 23RD day of November, 1988



Mary C Brown
Notary Public

Commission Expires:

My Commission Expires 6-1-92

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-89-055701

Property of Cook County Clerk's Office

MORTGAGE

THIS MORTGAGE is executed by the First Illinois Bank of Evanston, N.A. not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and it is expressly understood and agreed that nothing herein or in said Note contained shall be construed as creating any liability on First Illinois Bank of Evanston, N.A. 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 for the Trustee only by every person now or hereafter claiming any right or security hereunder, and that 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, or to 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 any guarantor, co-signer, or endorser.

THIS CONDOMINIUM RIDER is made this 8TH day of December, 1988
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 to secure Borrower's Preferred Line Agreement with Citicorp Savings of Illinois, A Federal Savings and Loan Association (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1111 CHURCH ST. UNIT 607
EVANSTON, ILL. 60201

(Project) Address

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:
1111 CHURCH STREET CONDOMINIUM ASSOCIATION

(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to the property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

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

A. **Condominium Obligations.** Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any other document which creates the Condominium Project, (ii) by-laws, (iii) code of regulations, and (iv) other equivalent documents. 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 on the Condominium Project 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

Borrower's obligation under Paragraph 4 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.

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 proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application 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, whether of the unit or of the common elements, 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 Paragraph 8.

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 Condominium Project, 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. **Remedies.** If Borrower does not pay condominium 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 rate provided in the Preferred Line Agreement 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 Condominium Rider.

THE FIRST ILLINOIS BANK OF EVANSTON
N.A. AS TRUSTEE, U/T/A DATED 8/10/87,
TRUST # R-3419

[Signature]
CLIENT REPRESENTATIVE

Attest: *[Signature]*
OFFICE MANAGER

[Signature]
Borrower

[Signature]
Borrower

RIDER CONTAINING EMENDATION
CLAUSE ATTACHED TO THE EXECUTION

UNOFFICIAL COPY

UNIT 607 AS DELINEATED ON THE SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):

LOTS TWELVE (12) AND THIRTEEN (13) IN BLOCK TWO (2) IN ELIZA A. PRATT'S ADDITION TO EVANSTON, A SUBDIVISION OF THE SOUTHWEST QUARTER (SW1) OF THE NORTHWEST QUARTER (NW1), EAST OF RIDGE ROAD AND WEST OF RAILROAD, SECTION EIGHTEEN (18), TOWNSHIP FORTY-ONE (41) NORTH, RANGE FOURTEEN (14), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 26, 1973, AND KNOWN AS TRUST NO. 46876 RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 22596214; TOGETHER WITH AN UNDIVIDED 2.536 PERCENT INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY).

DEPT-01
10-1-81
183333 TRAM 2403 02/04/89 12:45:00
#0990 # C # 89-093701
COOK COUNTY RECORDER

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the representations, covenants, undertakings, warranties, indemnities and agreements herein made on the part of the Trustee while in form purporting to be the representations, covenants, undertakings, warranties, indemnities and agreements of said Trustee are nevertheless, each and every one of them, made and intended to be as personal representations, covenants, undertakings, warranties and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only the trust property, so long as the same and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the First Illinois Bank of Evanston, N.A. or any of the beneficiaries under said Trust Agreement, or any part of this instrument or on account of any representations, covenants, undertakings, warranties, indemnities or agreements of said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released by the parties to this instrument and by all parties claiming by, through, or under them.