

UNOFFICIAL COPY

72-89-5210

91122023

Daniel T. Santor
 Jacqueline E. Santor
 12013 Victoria Court
 Lockport, IL 60441

This instrument is prepared by
 (Name) Marie Malarick
 (Address) 7549 W. 63rd St., Summit, IL 60501

MAIL TO
 Harris Bank Argo
 7549 West 63rd Street
 Summit, IL 60501 \$ 16.00

MORTGAGOR
 "I" includes each mortgagor above.

MORTGAGEE
 "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Cole Taylor Bank f/k/a Ford City Bank and Trust Co., a corporation of Illinois, not personally but as Trustee under the bank in pursuance of Trust Agreement, dated 12-18-79 known as Trust Number 3090. mortgage and warrant to you to secure the payment of the secured debt described below, on

March 1, 1991, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 1 C Stony Creek Drive, Palos Hills, Illinois 60465
 (Street) (City) (Zip Code)

LEGAL DESCRIPTION: Unit Number 1-'C' in Stony Creek Condominium as delineated on survey of a part of the West 9.2433 Acres of the East 10 acres of the West 28.34 acres lying South of the Calumet Feeder of the South East 1/4 of Section 14, Township 37 North, Range 12 East of the Third Principal Meridian; which survey is attached as Exhibit 'A' to declaration of condominium made by the Melrose Park National Bank, as Trustee under Trust Number 1467 and recorded as document 22923870 as amended from time to time; together with its undivided percentage interest in the common elements.

COOK COUNTY, ILLINOIS

Permanent Tax I.D. #23-14-400-~~991-1103~~ 9 AM 11:49 91122023

located in Cook County, Illinois.
 TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated March 1, 1991, with initial annual interest rate of 10.00 % . All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on March 1, 1996 if not paid earlier.
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
---Twenty Five Thousand and No/100--- Dollars (\$ 25,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.
 Commercial Construction

SIGNATURES:

Cole Taylor Bank f/k/a Ford City Bank and Trust Co., a corporation of Illinois, not personally but as Trustee under the bank in pursuance of Trust Agreement dated December 18, 1978 known as Trust Number 3090.

BY: Linda R. Turlett TRUST OFFICER ATTEST: [Signature] V.P.
 ACKNOWLEDGMENT: STATE OF ILLINOIS, Cole Taylor Bank stamped on the reverse County ss:

The foregoing instrument was acknowledged before me this 11th day of March, 1991, attached hereto is hereby expressed by [Signature] made a part hereof.

Corporate or Partnership Acknowledgment of [Signature] (Name of Corporation or Partnership) on behalf of the corporation or partnership.

My commission expires: _____
 (Seal)

(Notary Public)

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CONDOMINIUM RIDER 2023

THIS CONDOMINIUM RIDER is made this 1st day of March, 1991, 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 _____ (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 1 C Stony Creek Drive, Palos Hills, IL 60465 (Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: Stony Creek Condominium (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 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 of 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:

(i) Lender waives the provision in Uniform Covenant 2 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 5 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 Uniform Covenant 9.

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 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 Condominium Rider.

(Seal)
Cole Taylor Bank f/k/a Ford City Bank and Trust Co., a corporation of Illinois, not personally but as Trustee under the bank in pursuance of Trust Agreement dated 12-18-91 known as Trust Number 3090

BY: [Signature]
TRUST OFFICER

ATTEST: [Signature]
VICE PRESIDENT

91122023

