

# UNOFFICIAL COPY

Daniel T. Santor Jacqueline E. Santor 12013 Victoria Court Lockport, IL 60441 <b>MORTGAGOR</b> <small>"I" includes each mortgagor above.</small>	This instrument was 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  <b>MORTGAGEE</b> <small>"You" means the mortgagee, its successors and assigns.</small>
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**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 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-~~1991~~-M039 AM II: 49

91122023

**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, 1979 known as Trust Number 3090.

BY: Marie Malarick, TRUST OFFICER ATTEST: Cole Taylor Bank stamped on the instrument, V.P.  
**ACKNOWLEDGMENT: STATE OF ILLINOIS.** Cole Taylor Bank stamped on the instrument, County ss:

The foregoing instrument was acknowledged before me this 1st day of January, 1991, and is hereby acknowledged and made a part hereof.

by \_\_\_\_\_

Corporate or  
Partnership  
Acknowledgment

of \_\_\_\_\_  
 a \_\_\_\_\_

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

My commission expires:

(Seal)

(Notary Public)

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**EXONERATING CLAUSE**

BOLE TAYLOR BANK

14. Joint and Several Liability; Co-signers; Successors and Assignees Bond. All duties under this mortgage are joint and several. If I co-sign  
this mortgage but do not co-sign the underlying debt I do so only to stagger responsibility under the terms of this mortgage.  
I also incur debt without my consent. Such a change will not release me from the terms of this mortgage.  
This mortgage but do not co-sign the underlying debt I do so only to stagger responsibility under the terms of this mortgage.  
The duties and benefits of this mortgage shall bind and benefit the successors and assigns of both of us.  
me at the Property Address or any other address that I tell you I will give any notice to you by certified mail to your address on the front side  
of this mortgage, or to any other address which you have designated.  
Any notice shall be deemed to have been given in the manner stated above.

15. Notices. Unless otherwise required by law any notice to me shall be given by mailing it to my address as set forth in the  
deed of trust or any other document which you have signed.

16. Transfer of the Property or a Beneficial Interest in the Mortgage; Assignment of all or any part of the  
mortgage or any interest in it is not a transfer of title. You may also demand immediate payment of the mortgage or its sale  
without your prior written consent, and a beneficial interest in the mortgage or its sale is not demand payment if  
the mortgagee is not a natural person and a beneficial interest in the mortgage or its sale is of the date of this mortgage.

17. Release. When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this  
mortgage.

2023-12-21

4. Property; I will keep the property in good condition and make all repairs reasonably necessary.

5. Expenses; I agree to pay all your expenses, including reasonable attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage.

6. Default and Acceleration; If I fail to make any payment when due or break any covenant under this mortgage, any prior mortgage or any other remedy available to you, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any means to collect the debt and collect the rents. Any rents you collect will be applied first to the costs of managing the property, including court costs and attorney's fees, commissions to relate debts, and any other necessary expenses. The remaining amount of rents will then apply to payments on the debt as provided in Covenant 1.

7. Assignment of Rents and Profits; I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I will retain the rents as long as I am not in default, you agree, or a court approves taking possession and may collect the rents and any other necessary expenses. Any rents you collect will be applied first to the costs of managing the property, including court costs and attorney's fees, commissions to relate debts, and any other necessary expenses. The remaining amount of rents will then apply to payments on the debt as provided in Covenant 1.

1. **Claims against Title:** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the title or the lien of this mortgage. You may require me to pay any taxes, assessments, liens and encumbrances when due, or my debtors will be liable for payment on the secured debt due them to principals, if partial prepayment of the secured debt occurs for any reason, it will not reduce the interest of principals, to interest and payment until the secured debt is paid in full.

2. **Claims against Title:** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the title or the lien of this mortgage. You may require me to pay any taxes, assessments, liens and encumbrances when due, or my debtors will be liable for payment on the secured debt due them to principals, if partial prepayment of the secured debt occurs for any reason, it will not reduce the interest of principals, to interest and payment until the secured debt is paid in full.

3. **Insurance:** I will keep the property insured for terms adequate to cover all your expenses and for your benefit. You will be named as loss preparer of the damaged property or to the secured debt if you require mortgage insurance. I agree to maintain such insurance for as long as

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CONDOMINIUM RIDER 122023

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 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:

(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

(Seal)  
Borrower

BY: *[Signature]*

TRUST OFFICER

ATTEST: *[Signature]*

VICE PRESIDENT

91122023

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STATE OF ILLINOIS )  
COUNTY OF COOK ) SS.  
I.

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sandra T. Russell, Trust Officer of COLE TAYLOR BANK, and Eugene C. Hunziker, Vice President of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and Vice President respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation for the uses and purposes herein set forth; and the said Vice President then and there acknowledged that he as custodian of the corporation did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this ATM

GIVEN under my hand and of official seal this 4TH day of MARCH 1991.

An official notary seal for Julie A. Donahue, Notary Public, State of Illinois. The seal is rectangular with a decorative border. Inside the border, the words "NOTARY PUBLIC" are at the top, followed by "STATE OF ILLINOIS" in the middle, and "MY COMMISSION EXP. JUNE 18, 1994" at the bottom. In the center, there is a circular emblem featuring a figure holding a sword.

Notary Public

**BOX 333**

COLLE TAYLOR BANK

**EXONERATION CLAUSE**