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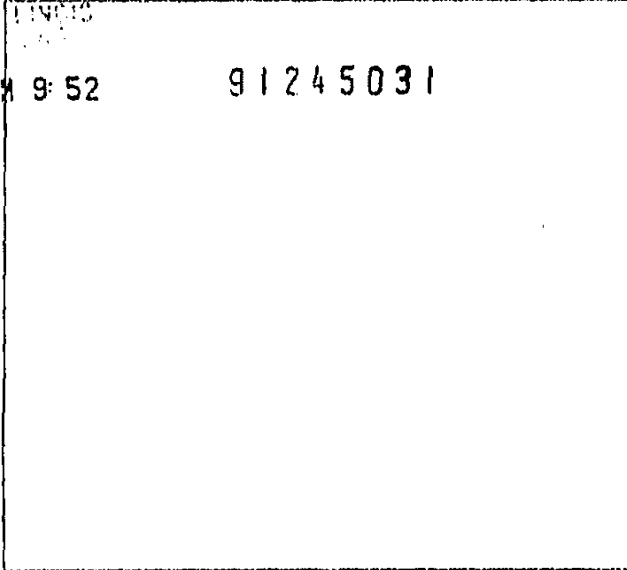
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For Recorder's Use

COOK COUNTY, ILLINOIS

1991 MAY 23 AM 9:52

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Property of Cook County Clerk

MORTGAGE (Illinois)

\$18.00

THIS MORTGAGE is made this 29th day of April, 1991, between the Mortgagors, Frank A. Panka and Patricia C. Panka, husband and wife, of Elkhart County, Indiana (herein "Borrower"), and the Mortgagee, AMERITRUST NATIONAL BANK, MICHIANA, a national banking association, organized and existing under the laws of the United States, whose address is 301 South Main Street, Elkhart, Indiana 46516 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal amount of One Hundred Seventeen Thousand Two Hundred Forty Nine and 97/100 Dollars (\$17,249.97), which indebtedness is evidenced by Borrower's Promissory Note dated December 15, 1986, providing for monthly installments of principal and interest, with the balance of the indebtedness (principal and interest), if not sooner paid, due and payable on demand, and any extensions, renewals, amendments or modifications of that Note (herein "Note").

TO SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, which Note was originally issued by Lender to Borrower on the condition that Borrower grant Lender this Mortgage on the Property and Borrower hereby acknowledges and agrees that this Mortgage constitutes a portion of the original consideration for the Note; 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 Borrower herein contained, and (b) the repayment of any and all future advances, with interest, made to Borrower by Lender pursuant to paragraph 19 ("Future Advances") and the repayment of any and all obligations of Borrower to Lender, up to a maximum principal amount of \$17,249.97, whether now existing or hereafter created, direct or indirect and however evidenced (whether made as an obligation, made at the option of the Lender, made after a reduction to a zero (0) or other balance, or made or incurred otherwise, Borrower does hereby mortgage, warrant, grant and convey to Lender the following described property located in the County of Cook, State of Illinois, to-wit:

See attached Exhibit A

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, 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 are herein referred to as the "Property".

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BOX 15

BOX 15

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1800-1-1 1800-1-1

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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 Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any easements and restrictions of record.

Borrower and Lender covenant and agree as follows:

1. Payment of Sums Secured by Mortgage. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note and the principal and interest on any Future Advances secured by this Mortgage.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note shall be applied by Lender first in payment of interest on the Note, then to payment in interest on Future Advances, if any, then to the principal of the Note, and then to the principal of Future Advances, if any.

3. Charges; Liens. Borrower shall pay all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, by making payment, when due, directly to the payee thereof. Borrower shall promptly furnish to Lender all notices of amounts due under this paragraph and Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be required to discharge any such lien so long as Borrower: (a) shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender; (b) shall in good faith contest such lien by (defend against enforcement of such lien) legal proceedings which in the opinion of Lender operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof; or (c) shall secure from the holder of such a lien an agreement in a form satisfactory to Lender subordinating such lien to this Mortgage. If Lender determines that all or any part of the property is subject to a lien which may attain a priority over this Mortgage, Lender may send Borrower notice identifying such lien and Borrower shall satisfy such lien or take one or more of the actions set forth above within ten (10) days after the giving of such notice.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower or if Borrower fails to respond to Lender within thirty (30) days after notice by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

If under paragraph 17 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof (to the extent of the sums secured by this Mortgage

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immediately prior to such sale or acquisition) resulting from damage to the Property prior to the sale or acquisition shall pass to Lender.

5. Preservation and Maintenance of Property. Borrower shall keep the Property in good repair and shall not permit or commit waste, impairment, or deterioration of the Property.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including but not limited to, eminent domain, insolvency, code enforcement, or arrangements of proceedings involving a bankrupt then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate stated in the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible by applicable law. Nothing contained in this paragraph 6 shall require Lender to incur any expense or do any act hereunder.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property; provided, that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. 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, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower or if after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within thirty (30) days of the date of such notice, Lender is authorized to collect and apply the proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

9. Borrower Not Released. 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, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor 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 and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any right or remedy hereunder. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or

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afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound, Captions, Joint and Several Liability. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. All covenants and agreements of Borrower shall be joint and several.

13. Notice. Except for any notice required to be given in a different manner under applicable law, notice shall be given as follows: (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice certified mail, return receipt requested, addressed to Borrower at the address stated herein or at such other address as Borrower may designate by notice to Lender as provided herein; and (b) any notice to Lender shall be given by mailing such notice certified mail, return receipt requested, addressed to Lender at the address stated herein or at such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or to Lender upon depositing of such notice in the United States mail in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by Federal law and by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable.

15. Borrower's Copy. Borrower shall be furnished a conformed copy of this Mortgage at the time of execution or after recordation hereof.

16. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold or transferred by Borrower (including a sale by Borrower on Land Contract or a sale of any beneficial interest by Borrower) without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, or (b) 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 the sums secured by this Mortgage to be immediately due and payable.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 13 hereof. Such notice shall provide a period of not less than thirty (30) days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. Notwithstanding any sale or transfer or the waiver of Lender's option to accelerate, Borrower will continue to be obligated under the Note and this Mortgage unless Lender has released Borrower in writing.

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage or the promissory note secured by this mortgage, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable upon demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses incurred in processing such breach, including but not limited to, all collection costs incurred prior to

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foreclosure and all expenses of foreclosure such as reasonable attorney's fees, costs of documentary evidence, abstracts, title commitments and title reports.

18. Appointment of Receiver. Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled, to the extent provided by applicable law, to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

19. Future Advances. Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the maximum amount stated in this mortgage.

20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. Waiver of Valuation and Appraisal. Borrower hereby waives all right of valuation and appraisal.

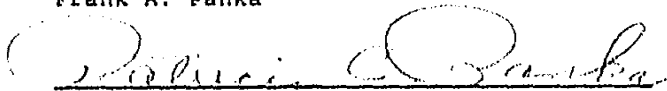
22. Loan Charges. If the loan secured by the Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment under the Note.

23. Legislation. If, after the date hereof, enactment of expiration of applicable laws have the effect either of rendering the provisions of the Note, or the Mortgage (other than this paragraph 23) unenforceable according to their terms, or all or any part of the sums secured hereby uncollectable, as otherwise provided in the Mortgage, or of diminishing the value of Lender's security, the Lender, at Lender's option, may declare all sums secured by the Mortgage to be immediately due and payable.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

BORROWER:


Frank A. Panka


Patricia C. Panka

Address of Borrower:

~~P.O. Box 1731~~ 1077 Greenleaf, Apt. 303
Elkhart, Indiana 46515

Property Address:

1424 Bridgeport Drive
Mount Prospect IL 60056

Permanent Tax No. 03-27-100-021-1035 -5-

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EXHIBIT A - page 1 of 1 page

LEGAL DESCRIPTION:

Parcel 1:

Unit number T-35 in Colony Country Condominium Homes Number 1 as delineated on survey of parts of Lot 2 in Old Orchard Country Club Subdivision, being a Subdivision of part of the North West quarter of Section 27 and part of the East half of the North East quarter of Section 28, Township 42 North, Range 11 East of the Third Principal Meridian, according to the Plat thereof recorded May 9, 1972 as Document Number 21895678 in Cook County, Illinois (hereinafter referred to as parcel) which survey is attached as Exhibit "A" to Declaration of Condominium made by American National Bank and Trust Company of Chicago Trust Number 76535 recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 22507685 as amended from time to time, together with its undivided percentage interest in said Parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said declaration and survey)

also

Parcel 2:

Easement for ingress and egress for the benefit of Parcel 1 as set forth in grant dated June 6, 1972 and recorded June 6, 1972 as Document Number 21927659 and made by Chicago Title and Trust Company, a corporation of Illinois as trustee under Trust Agreement dated February 28, 1972 and known as Trust Number 59408, all in Cook County, Illinois.

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STATE OF INDIANA)
) SS:
COUNTY OF ELKHART)

Before me, the undersigned, a Notary Public, in and for said County, this 29th day of April, 1991, came Frank A. Panka who acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal.

Nancy G. Jones
Nancy G. Jones Notary Public
Residing in Elkhart County, IN

My Commission Expires:

5-29-93

STATE OF ILLINOIS)
) SS:
COUNTY OF COOKE)

Before me, the undersigned, a Notary Public, in and for said County, this 10th day of July, 1991, came Patricia C. Panka who acknowledged the execution of the foregoing instrument.

WITNESS my hand and official seal.

Claire Nelson
Claire Nelson, Notary Public
Residing in Cook County, IL

My Commission Expires:

8/11/93



This instrument was prepared by Brian J. Clark, Attorney at Law, 301 Ameritrust National Bank Building, 301 South Main Street, Elkhart, Indiana 46516

MAIL TO:

ELM00763/cfb

AMERITRUST NATIONAL BANK
301 S. MAIN STREET, P.O. BOX 460
ELKHART, INDIANA 46515-0460
ATTN. DARLENE KEMP.

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