

UNOFFICIAL COPY

Mortgage

BOX 260

INDIVIDUAL

Dated this 4th day of September A. D. 19 93 Loan No. DR 1002792-9

THIS INDENTURE WITNESSETH: THAT THE UNDERSIGNED,

Danuta Krupa, divorced and not since remarried

of the City of Chicago County of Cook, State of Illinois,

hereinafter referred to as the Mortgagor, does hereby mortgage and warrant to

Preferred Savings BANK

a corporation organized and existing under the laws of the State of Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook in the State of Illinois, to wit:

Unit 202, Park Place Condominium I, as delineated on a survey of the following described real estate: Lots 32, 33 and 34 and the South 7.6 feet of Lot 35 in First Addition to Bogan Manor being a Subdivision of part of the North East 1/4 of Section 34, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Common Address: 8020 S. Pulaski, Unit 202, Chicago, Il. 60652
PTN: 19-34-215-065-1006

93733750

DEPT-D1 RECORDINGS \$25.00
T90011 TRAN 6922 09/14/93 11:22:00
#4662 * - 93 - 733750
COOK COUNTY RECORDER

TOGETHER with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services and any other thing now or hereafter therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, venetian blinds, window shades, storm doors and windows, floor coverings, screen doors, in-door beds, swings, stoves and water heaters (all of which are declared to be a part of said real estate whether physically attached thereto or not), together with all easements and the rents, issues and profits of every name, nature and kind (it being the intention hereby to establish an absolute transfer and assignment to the Mortgagee of all leases and avails of said premises and the furnishings and equipment therein. Such rents, issues and profits shall be applied first to the payment of all costs and expenses of setting under such assignment, including taxes and assessments, and second to the payment of any indebtedness then due and or incurred hereunder.

TO HAVE AND TO HOLD all of said property with said appurtenances, apparatus, fixtures and other equipment unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

TO SECURE (1) The payment of a note and the performance of the obligations therein contained, executed and delivered concurrently herewith by the Mortgagor to the Mortgagee in the principal sum of

Forty Two Thousand and no/100----- Dollars (\$42,000.00)

which is payable as provided in said note, and (2) any additional advances made by the Mortgagee to the Mortgagor, or his successors in title for any purpose, at any time before the release and cancellation of this mortgage, such additional advances shall be evidenced by a Note or other agreement executed by the Mortgagor or his successors in title as being secured by this mortgage, provided that, nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced in proper security.

Upon payment of the obligation hereby secured, and performance of all obligations under this mortgage and the note secured by it, said note shall be marked paid and delivered to the maker or his assignee, together with this mortgage duly cancelled and any other instrument or instruments necessary to clear the title to the property herein described on account of the indebtedness hereby secured and executed in due and legal form by the Mortgagee by its duly authorized officers and under its corporate seal. A reasonable fee shall be paid by the Mortgagor or their successors in interest for the cancellation and release.

THIS MORTGAGE CONSISTS OF TWO PAGES. THE COVENANTS, CONDITIONS AND PROVISIONS APPEARING ON PAGE 2 (the reverse side of this mortgage) ARE INCORPORATED HEREIN BY REFERENCE AND ARE A PART HEREOF AND SHALL BE BINDING ON THE MORTGAGOR, THEIR HEIRS, SUCCESSORS AND ASSIGNS.

IN WITNESS WHEREOF, we have hereunto set our hands and seals, the day and year first above written.

Danuta Krupa (SEAL)
Danuta Krupa (SEAL)

State of Illinois
County of Cook

I, THE UNDERSIGNED,

a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that the above named persons personally known to me to be the same persons whose names are 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 Notarial Seal, this 4th day of September, A. D. 19 93

Handwritten number 2500 and a signature.

Joan T. Rapp
NOTARY PUBLIC

THIS INSTRUMENT WAS PREPARED BY:
LINDA PETERSON 4800 S. Pulaski Road
Chicago, Illinois 60632

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OFFICIAL SEAL
JOAN T. RAPP
Notary Public, State of Illinois
My Commission Expires 6/28/97

Handwritten number 125.

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 4th day of September, 19 93, 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 Preferred Savings Bank (the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 8020 S. Pulaski, Unit 202, Chicago, IL, 60652 [Property Address]

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: Park Place Condominium I [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.

Danuta Krupa (Seal)
Danuta Krupa Borrower

(Seal)
Borrower

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Property of Cook County Clerk's Office

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