

UNOFFICIAL COPY

94633339

Box 169

This instrument was prepared by: and return to:
John P. Best

94633339

1200 Davis Street, Evanston, Illinois 60201
(Address)

MORTGAGE

THIS MORTGAGE is made this 15th day of July 1994, between the Mortgagor, **Marcello L. BonDurant and Vina J. BonDurant, husband and wife** (herein "Borrower"), and the Mortgagee, *****The Board of Pensions of The United Methodist Church, Incorporated in Illinois*****, a corporation organized and existing under the laws of Illinois whose address is 1200 Davis Street, Evanston, Illinois 60201 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 20,000.00, \$10,000.00 of which indebtedness is evidenced by Borrower's note dated July 15, 1994 and extensions and renewals thereof (hereinafter "Note"), providing for monthly installments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on July 15, 2004; and \$10,000 of which indebtedness is evidenced by Borrower's note dated July 15, 1994, which is forgivable on the terms contained therein (together, the "Note").

To SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; 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, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

UNIT NO 1614-1 (AND GARAGE UNIT 1) AS DELINEATED ON PLAT OF SURVEY OF THE FOLLOWING PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL)

LOT 5 AND 6 IN BLOCK 3 IN STANLEY COMPANY'S DODGE AVENUE SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 24, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. TOGETHER WITH AN UNDIVIDED PERCENT INTEREST FOR APARTMENT AND FOR GARAGE IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING THE UNIT THEREOF SET FORTH IN DECLARATION OF CONDOMINIUM AND PLAT OF SURVEY) SAID PLAT OF SURVEY IS ATTACHED EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY FIRST NATIONAL BANK AND TRUST COMPANY OF EVANSTON, A CORPORATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 15, 1978 KNOWN AS TRUST NUMBER R-2213, WHICH SAID DECLARATION IS RECORDED AS DOCUMENT 24811732 IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS

P.I.N. # 10-24-413-040-1006 / 1011

DEPT-01 RECORDING \$33.00
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COOK COUNTY RECORDER

which has the address of 1614 Monroe Avenue, #1W, Evanston (Street) (City) Illinois 60202 (Zip Code) (herein "Property Address")

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

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, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

REI# 72982-B

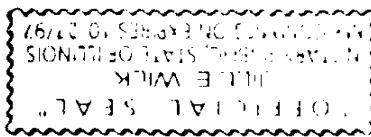
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33-24

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Upload Below This Line Received by Lender and Recorder

Property of Cook County Clerk's Office



My Commission expires:

(Given under my hand and official seal, this 15th day of July, 1995)

I, JILLIE WILK, a Notary Public in and for said county and state, do hereby certify that the following instrument, and that of my husband and wife, personally known to me to be the same persons whose names appeared before me this day in person, and acknowledged that they subscribed to the foregoing instrument, signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS,

Cook County ss:

(Sign Original Only)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

Borrower (Seal)

IN WITNESS WHEREOF, Borrower has executed this Mortgage
Marcello La Rondanant
Vina J. Rondanant

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

- 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 recording, if any.
- 21. **Mortgage of Homestead:** Borrower hereby waives all right of homestead exemption in the Property.
- 22. **Mortgage Rider:** The terms and covenants of the Mortgage Rider of even date, executed by Borrower and recorded herewith, are incorporated herein and made a part hereof.
- 23. **Condominium Rider:** The terms and covenants of the Condominium Rider of even date, executed by Borrower and recorded herewith, are incorporated herein and made a part hereof.

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10. **Borrower Not Released From or Waived by Lender Herein.** Exercise 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. 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 such right or remedy.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** 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. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address 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 certified mail to Lender's address stated herein or to 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 Lender when given in the manner designated herein.

13. **Governing Law; Severability.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. 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 this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

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

15. **Rehabilitation Loan Agreement.** Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may in voice any remedies permitted by this Mortgage without further notice of demand on Borrower.

NON UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

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, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

18. **Borrower's Right to Reinstate.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

19. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, Lender shall be entitled 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 attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to

79. Confirmation. The Borrower shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

8. Inspection. Lender may, from time to time, inspect the Property and the records of the Property.

9. Protection of Lender's Security. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

10. Preservation and Maintenance of Property. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

11. Hazard Insurance. Borrower shall keep the Property insured against loss by fire, theft, and other hazards.

12. Prior Mortgages and Deeds of Trust. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

13. Application of Payments. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

14. Funds for Taxes and Insurance. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

15. Payment of Principal and Interest. Borrower shall pay to Lender the principal and interest due on this Mortgage.

16. Lender may, from time to time, inspect the Property and the records of the Property.

17. Confirmation. The Borrower shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

18. Inspection. Lender may, from time to time, inspect the Property and the records of the Property.

19. Protection of Lender's Security. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

20. Preservation and Maintenance of Property. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

21. Hazard Insurance. Borrower shall keep the Property insured against loss by fire, theft, and other hazards.

22. Prior Mortgages and Deeds of Trust. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

23. Application of Payments. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

24. Funds for Taxes and Insurance. Lender shall be deemed to have accepted the terms and conditions of this Mortgage by its execution and delivery hereof.

25. Payment of Principal and Interest. Borrower shall pay to Lender the principal and interest due on this Mortgage.

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MORTGAGE RIDER

(multiple borrowers, one primary - Illinois - forgivable and ARB)

THIS RIDER is made this 15th day July, 1994, and is incorporated into and shall be deemed to amend and supplement the mortgage (the "Security Agreement") which we give this day to THE BOARD OF PENSIONS OF THE UNITED METHODIST CHURCH, INCORPORATED IN ILLINOIS (the "Lender") regarding the property described in the Security Agreement, located at 1614 Monroe Avenue, #1W, Evanston, Illinois 60202 (the "Property"). The Security Agreement, as amended by this Rider, is given to secure our promissory notes identified therein (together, the "Note")

1. EMPLOYMENT CONTINGENCY

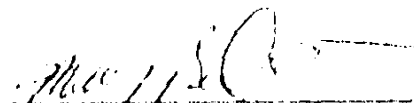
We acknowledge that an essential part of the Lender's purpose in making the loan evidenced by the Note is to assist **Marcello L. BonDurant** (the "Employee Borrower") in obtaining suitable housing while employed by the Lender. For that reason, we agree that the Lender may require immediate payment of all sums due under the Note in any one or more of the following circumstances.

- (A) An assignment, transfer or conveyance of the whole or any part of the Employee Borrower's interest in the Property, whether voluntary, by court order or otherwise. Any such occurrence shall be deemed to be a transfer of the Property for the purposes of paragraph 16 of the Security Agreement.
- (B) Subject to the terms of the Note related to forgiveness of principal, the termination of the Lender's employment of the Employee Borrower, whether voluntary or otherwise, by reason of retirement, death, or any other cause. In addition to circumstances involving the cessation of employment, for the purposes of this paragraph, the Lender's employment of the Employee Borrower shall be deemed to be terminated in the event of:
 - (i) the Employee Borrower's personal leave of absence from the Lender for a period of six months (in which case the termination shall be retroactive to the beginning of said leave);
 - (ii) the reduction in the Employee Borrower's regular hours of employment below the minimum number of work hours regularly required of the Lender's full-time employees; or
 - (iii) a change in the Employee Borrower's job classification to a job classification at which the Employee Borrower would not qualify for the loan under the terms of the Lender's housing policy as it exists at the time of the change in job classification, provided that the change in job classification is accompanied by a significant reduction in the level of skill, experience or education required of the Employee Borrower.
- (C) The failure of the Employee Borrower to use the Property as his or her principal residence.
- (D) The use of the Property as a multi-family dwelling containing more than three units.


2. CANCELLATION OF RIDER

The terms of this Rider are for the sole benefit of the Lender and may be canceled by the Lender at any time. Until canceled by the Lender in writing, they shall remain in full force and effect.

BY SIGNING BELOW we accept and agree to the terms and covenants of the Security Agreement as amended by this Rider.



Marcello L. BonDurant, Borrower (Seal)



Vina J. BonDurant, Borrower (Seal)

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CONDOMINIUM RIDER

(Illinois Corporation)

This Condominium Rider is made this **15th day of July, 1994**, and is incorporated into and shall be deemed to amend and supplement the Mortgage (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure the Borrower's Note to The Board of Pensions of The United Methodist Church, Incorporated in Illinois (the "Lender") of the same date and covering the Property described in the Security Instrument and located at **1614 Monroe Avenue, #1W, Evanston, Illinois 60202** (the "Property"). The Property includes a unit in, and an undivided interest in the common elements of, a condominium project known as **Monroe West Condominium** (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 the Borrower's interest in the Owners Association and the uses, proceeds and benefits of the Borrower's interest.

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

A. Condominium Obligations. The Borrower shall perform all of the 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. The 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 the Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards the Lender requires, including flooding, fire and hazards included within the term "extended coverage," then

- (i) the Lender waives the provision in Uniform Covenant 2 of the Security Agreement for the monthly payment to the Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property, and
- (ii) the 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. The Borrower shall give the Lender prompt notice of any lapse in required hazard insurance coverage. Subject to the rights of the first lienholder, 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 the Borrower are hereby assigned and shall be paid to the Lender for application to the sums secured by the Security Instrument, with any excess paid to the Borrower.

C. Public Liability Insurance. The 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 the Lender.

D. Condemnation. Subject to the rights of the first lienholder, the proceeds of any award or claim for damages, direct or consequential, payable to the 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 the Lender. Such proceeds shall be applied by the Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 9.

E. Lender's Prior Consent. The Borrower shall not, except after notice to the Lender and with the Lender's prior written consent, either partition or subdivide the Property or consent to:

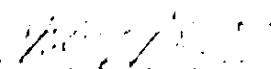
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- (i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;
- (ii) any amendment to any provision of the Constituent Documents if the provision is for the benefit of the 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 the Lender.

F. Remedies. If the Borrower does not pay condominium dues and assessments when due, then the Lender may pay them. Any amounts disbursed by the Lender under this paragraph F shall become additional debt of the Borrower secured by the Security Instrument. Unless the Borrower and the 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 the Lender to the Borrower requesting payment.

BY SIGNING BELOW, the Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider

 (Seal)
Marcella L. BonDurant, Borrower

 (Seal)
Yvonne J. BonDurant, Borrower