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Mortgage

LISLE SAVINGS AND LOAN ASSOCIATION

(Individual Form)

Loan No. 8-02-7000466-8

29

THE UNDERSIGNED, DOUGLAS G. DORGAN AND CAROLE L. DORGAN, TRUSTEES UNDER THE DOUGLAS G. DORGAN AND CAROLE L. DORGAN LIVING TRUST, DATED APRIL 4, 1990.

of OLYMPIA FIELDS, County of COOK, State of ILLINOIS

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

LISLE SAVINGS AND LOAN ASSOCIATION

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

UNIT 101 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN WILLOW ROAD CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 20973603, AS AMENDED, IN THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #31-01-108-034-1001 COMMON ADDRESS: 2807 WILLOW ROAD #101, HOMEWOOD, ILLINOIS 60430

Together with all buildings, improvements, fixtures or appurtenances hereafter erected thereon or placed therein, 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, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters (all of which are intended to be and are hereby declared to be a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein. The Mortgagee is hereby subrogated to the rights of all mortgagees, lienholders and owners paid off by the proceeds of the loan hereby secured.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, and with all the rights and privileges thereunto belonging, unto said Mortgagee forever, for the uses herein set forth, free from all rights and benefits under the homestead, exemption and valuation laws of any State, which said rights and benefits said Mortgagee does hereby release and waive.

TO SECURE

(1) the payment of a Note executed by the Mortgagor to the order of the Mortgagee bearing even date herewith in the principal sum of

FORTY THOUSAND AND 00/100 Dollars 40,000.00

(2) THREE HUNDRED SIXTY AND 00/100 Dollars 360.00, commencing the FIRST day of APRIL, 1994

(3) any advances made by the Mortgagee to the Mortgagor, or his successor in title, for any purpose, at any time before the maturity and cancellation of this Mortgage, but at no time shall this Mortgage secure advances on account of said original Note together with such additional advances, in a sum in excess of FORTY THOUSAND AND 00/100 Dollars 40,000.00, provided that, nothing herein contained shall be considered as limiting the amount that shall be secured hereby when advanced to protect the security of or in accordance with covenants contained in the Mortgage.

(3) The performance of all of the covenants and obligations of the Mortgagor to the Mortgagee, as contained herein and in said Note.

THE MORTGAGOR COVENANTS:

A (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against said property (including those taxes now due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, and such other hazards as the Mortgagee may require to be insured against; and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies, through such agents or brokers, and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clauses satisfactory to the Mortgagee making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and assignments required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers, and releases required of him to be signed by the Mortgagee for such purpose; and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction of damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) Not to make, suffer or permit any unlawful use of or any nuisance to exist on said property nor to diminish nor impair its value by any act or omission to act; (7) To comply with all requirements of law with respect to mortgaged premises and the use hereof; (8) Not to make, suffer or permit without the written permission of the Mortgagee being first had and obtained, (a) any use of the property for any purpose other than that for which it is now used, (b) any alterations of the improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon said property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on said property.

B In order to provide for the payment of taxes, assessments, insurance premiums, and other annual charges upon the property securing this indebtedness, and other insurance required or accepted, I promise to pay to the Mortgagee, a pro rata portion of the current year taxes upon the disbursement of the loan and to pay monthly to the Mortgagee, in addition to the above payments, a sum estimated to be equivalent to one-twelfth of such items, which payments may, at the option of the Mortgagee, (a) be held by it and commingled with other such funds or its own funds for the payment of such items, (b) be carried in a savings account and withdrawn by it to pay such items; or (c) be credited to the unpaid balance of said indebtedness as received, provided that the Mortgagee advances upon the obligation some sufficient to pay said items at the same accrue and become payable, if the amount estimated to be sufficient to pay said items is not sufficient, I promise to pay the difference upon demand. If such sums are held or carried in a savings account, or escrow account, the same are hereby pledged to further secure this indebtedness. The Mortgagee is authorized to pay said items as charged or billed without further inquiry.

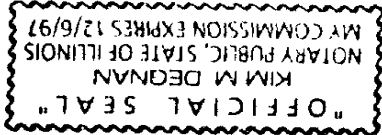
C This mortgage contract provides for additional advances which may be made at the option of the Mortgagee and secured by this mortgage, and it is agreed that in the event of such advances the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the note hereby secured by the amount of such advance and shall be a part of said note indebtedness under all of the terms of said note and this contract as fully as if a new such note and contract were executed and delivered. An Additional Advance Agreement may be given and accepted for such advance and provision may be made for different monthly payments and a different interest rate and other express modifications of the contract, but in all other respects this contract shall remain in full force and effect as to said indebtedness, including all advances.

D The intent of failure to perform any of the covenants herein, Mortgagee may do on Mortgagor's behalf everything to be done hereunder; that said Mortgagee may also do any act it may deem necessary to protect the lien hereof; that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness secured by this mortgage with the same priority as the original indebtedness and may be included in any decree foreclosing this mortgage and be paid out of the rents or proceeds of sale of said premises if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or claim in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose nor to do any act hereunder; and the Mortgagee shall not incur any personal liability because of anything it may do or omit to do hereunder.

E The title to the interest hereof to secure payment of said note and obligation whether the entire amount shall have been advanced to the Mortgagor at the date hereof, or at a later date, and to secure any other amounts or amounts that may be added to the mortgage indebtedness under the terms of this mortgage contract.

New Order 7525326 7055751

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1550 MARBLE AVENUE
EAST SAINT LOUIS, ILLINOIS 60432

THIS INSTRUMENT WAS PREPARED BY:
FIRST SAVINGS AND LOAN ASSOCIATION

MAR 1994

Kim M. Deegan
Notary Public

GIVEN under my hand and Notarial Seal, this 12TH day of MARCH, A.D. 1994

as THEIR free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

appeared before me this day in person, and acknowledged that THEY signed, sealed and delivered the said instrument personally known to me to be the same person whose name ARE subscribed to the foregoing instrument,

and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT DOUGLAS L. DORGAN AND CAROLE L. DORGAN UNDER THE DORGAN LIVING TRUST DATED APRIL 7, 1990, DOUGLAS L. DORGAN AND CAROLE L. DORGAN AS TRUSTEE UNDER THE DORGAN LIVING TRUST DATED APRIL 7, 1990, CAROLE L. DORGAN AS TRUSTEE UNDER THE DORGAN LIVING TRUST DATED APRIL 7, 1990, (SEAL) (SEAL) (SEAL)

STATE OF ILLINOIS COUNTY OF ILLINOIS } ss. I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT DOUGLAS L. DORGAN AND CAROLE L. DORGAN UNDER THE DORGAN LIVING TRUST DATED APRIL 7, 1990, DOUGLAS L. DORGAN AND CAROLE L. DORGAN AS TRUSTEE UNDER THE DORGAN LIVING TRUST DATED APRIL 7, 1990, CAROLE L. DORGAN AS TRUSTEE UNDER THE DORGAN LIVING TRUST DATED APRIL 7, 1990, (SEAL) (SEAL) (SEAL)

IN WITNESS WHEREOF, this mortgage is executed, sealed and delivered this 12TH day of MARCH, A.D. 1994

1. That each right, power, and remedy remain conferred upon the Mortgagee... 2. That upon the commencement of any foreclosure... 3. All easements, rents, issues and profits of said premises are pledged... 4. In case the mortgaged property... 5. That if all or any part of the property... 6. Mortgagee shall have such option to accelerate... 7. Subject to the terms and conditions... 8. That the time of the essence hereof... 9. The Mortgagee may employ counsel... 10. The Mortgagee shall be deemed to have accepted...

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CALL OPTION RIDER

This rider is made this 12TH day of MARCH, 1994 and is incorporated into and shall be deemed to amend and supplement this Mortgage (the "Security Instrument") and Note of the same date given by the undersigned (the "Borrower") and covering the property described in the Security Instrument and located at:

2807 WILLOW ROAD #101, HOMEWOOD, ILLINOIS 60430

(Property Address)

ADDITIONAL COVENANT. In addition to the covenants and agreements made in the Note and Security Instrument, Borrower and Lender further covenant and agree as follows:

CALL OPTION

Exercise of Option

1. During the thirty day period commencing one hundred twenty (120) days prior to the FIFTH (5TH) anniversary date of the first payment date specified in the Note, Lender may, upon written notice to Borrower, accelerate the entire unpaid principal balance due under the Note. Said notice shall be sent registered mail, return receipt requested, to the Borrower at the Borrower's last known address, and shall be deemed given when deposited in the U.S. mail, postage prepaid.
2. Such notice shall state the date on which payment in full is due, which date must be at least ninety (90) days after the date the notice is mailed. The entire unpaid principal balance of the Note, together with any and all accrued but unpaid interest and any other sums owing under the terms of the Security Instrument shall be due and payable on or before the due date. If Borrower fails to pay such sums when due, Lender may invoke any and all remedies permitted under the Note and Security Instrument.
3. In the event Lender does not exercise its call option as set forth above, the option shall be renewable annually during the thirty day periods commencing one hundred twenty days prior to the anniversary date of the first payment date specified in the Note. The call option, as renewed, can be exercised in the same manner, and with the same effect as set forth in subparagraphs (1) and (2) above.



DOUGLAS G. DORGAN AS TRUSTEE UNDER THE DOUGLAS G. DORGAN AND CAROLE G. DORGAN LIVING TRUST DATED APRIL 4, 1990.



CAROLE L. DORGAN AS TRUSTEE UNDER THE DOUGLAS G. DORGAN AND CAROLE L. DORGAN LIVING TRUST DATED APRIL 4, 1990.

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MORTGAGE RIDER

THIS MORTGAGE RIDER is made this 12TH day of MARCH, 1994, and is incorporated into and shall be deemed to amend and supplement the Mortgage of the same date, given by the undersigned to secure the Note to LISLE SAVINGS AND LOAN ASSOCIATION, the Mortgagee, of the same date.

ADDITIONAL UNIFORM COVENANTS:

A. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

B. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Note: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Borrower's consent.

C. Loan Charges. If the loan secured by this Security Instrument 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 the 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 without any prepayment charge under the Note.

D. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

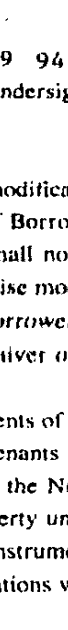
E. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Security Instrument or the Note conflicts with applicable law, such conflict shall not affect other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

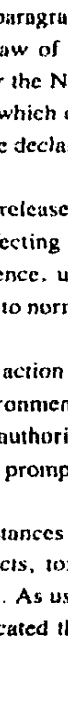
F. Hazardous Substances. Borrower shall not cause or permit the presence, use (disposal, storage, or release of any Hazardous Substances on or in the Property. Borrower shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal residential uses and to maintenance of the Property.

Borrower shall promptly give Lender written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Borrower has actual knowledge. If Borrower learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Borrower shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this paragraph, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this paragraph, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

X 
DOUGLAS G. DORGAN AS TRUSTEE UNDER THE
DOUGLAS G. DORGAN AND CAROLE L. DORGAN
LIVING TRUST DATED APRIL 4, 1990.

X 
CAROLE L. DORGAN AS TRUSTEE UNDER THE DOUGLAS G.
DORGAN AND CAROLE L. DORGAN LIVING TRUST DATED
APRIL 4, 1990.

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 12TH day of MARCH, 1994, 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 LISLE SAVINGS AND LOAN ASSOCIATION (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

2807 WILLOW ROAD #101, HOMEWOOD, ILLINOIS 60430
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:
WILLOW ROAD CONDOMINIUMS

(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 The Security Instrument 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 the Security Instrument 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 Paragraph 1.

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;


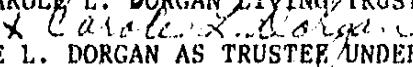
(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(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, the 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.

X 
DOUGLAS G. DORGAN AS TRUSTEE UNDER THE DOUGLAS G. DORGAN
AND CAROLE L. DORGAN LIVING TRUST DATED APRIL 4, 1990
X 
CAROLE L. DORGAN AS TRUSTEE UNDER THE DOUGLAS G. DORGAN
AND CAROLE L. DORGAN LIVING TRUST DATED APRIL 4, 1990

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