

# UNOFFICIAL COPY

96029827

DEPT-01 RECORDING \$33.50  
70009 TRAN 0563 01/11/96 10:56:00  
#2143 # RM #-96-029827  
COOK COUNTY RECORDER



INDEXED

WHEN RECORDED RETURN TO -  
AVONDALE FEDERAL SAVINGS BANK  
20 NORTH CLARK STREET  
CHICAGO, IL 60602

[Space Above This Line For Recording Data]

LOAN NO. 78-922618-6

## MORTGAGE AVONDALE PRIME LOAN (ILLINOIS)

335

This Mortgage ("Mortgage") is given this 5TH day of JANUARY, 1996, by the Mortgagor,  
**HELENE HEE CHOI, AN UNMARRIED PERSON**

(herein "Borrower"),

to the Mortgagee, Avondale Federal Savings Bank, its successors and/or assigns, a federally chartered savings bank, whose address is 20 North Clark Street, Chicago, Illinois 60602 (herein, "Lender").

WHEREAS, Borrower and Lender have entered into an Avondale Prime Loan Agreement and Disclosure Statement (the "Agreement") dated the same date as this Mortgage, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 16,600.00 (the "Maximum Credit Line") plus interest (finance charges) on the sums borrowed pursuant to the Agreement, payable at the rates and at the times provided for in the Agreement. As provided in the Agreement or after JANUARY 1, 2006 (the "Expiration Date") all sums outstanding under the Agreement may be declared due and payable, together with interest thereon, unless Lender agrees to extend such Expiration Date. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by JANUARY 1, 2006 (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, (including, without limitation, such future advances as are described in paragraph 16 hereof) 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 contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK, State of Illinois:

Legal Description: See Exhibit "A" Attached

PERMANENT INDEX NUMBER: 04-32-402-043-1011 VOL 13

Which has the address of 4152 CENTRAL RD #3W  
GLENVIEW, IL 60025

(herein "Property Address");

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

H.C

INTERCOUNTY EXPRESS

E/020882

96029827

UNOFFICIAL COPY

00000000

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

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 (or leasehold estate if this Mortgage is on a leasehold) are herein 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, that the Property is unencumbered with the exception of those items, if any, listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any mortgages, encumbrances, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property or of record on the date hereof.

## COVENANTS

Borrower and Lender covenant and agree as follows:

1. *Payment of Principal and Interest.* Borrower shall promptly pay when due without setoff, recoupment or deduction, the principal of and interest on the indebtedness incurred pursuant to the Agreement (including future advances), together with any fees and charges as provided in the Agreement.

2. *Application of Payments.* Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to fees and charges and interest payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

3. *Charges; Liens.* Borrower shall promptly pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property, which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payments due under any mortgage disclosed by any title insurance policy insuring Lender's interest in the Property or of record on the date hereof. Borrower shall, promptly furnish to Lender all notices of amounts due under this paragraph and receipts evidencing such payment. Borrower shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property or of record on the date hereof; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

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; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this mortgage and any other mortgage on the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval of Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner when due.

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. Upon request of 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 30 days from the date notice is mailed 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.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph

96025877

UNOFFICIAL COPY

Property of Cook County Clerk's Office



UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

notice to Lender shall be given by certified mail, return receipt requested 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.

14. *Governing Law; Severability.* This Mortgage shall be governed by applicable federal law and the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provisions, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

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

16. *Revolving Credit Loan.* This Mortgage is given to secure a revolving credit loan, and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or made at the option of the Lender, or otherwise, to the Expiration Date or as may be extended by Lender provided that in no event shall the Expiration Date be extended beyond 20 years from the date hereof, (and nothing herein obligates Lender to grant any such extension) and any amounts (including by extension) shall apply to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty percent of the Maximum Credit Line, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

17. *Termination and Acceleration.* Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement secured by this Mortgage, (b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or (c) any application, signature, information or statement furnished by Borrower to the Lender or to others in connection with the transactions contemplated by the Agreement is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or any part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to enforce or foreclose this Mortgage including by judicial proceeding, Lender shall be entitled to collect all expenses of collection, enforcement and foreclosure, including but not limited to reasonable attorneys' fees, court costs and costs of documentary evidence abstracts and title reports.

18. *Assignment of Rents; Appointment of Receiver; Lender in Possession.* 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, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled 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 Lender or 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. Lender and the receiver shall be liable to account only for those rents actually received.

19. *Release.* Upon payment of all sums secured by this Mortgage and termination of the Agreement, Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any. To the full extent allowed by the provisions of applicable law, Borrower hereby waives any and all rights of redemption from sale under any order of foreclosure of this Mortgage on behalf of the Borrower, the Borrower's estate and all persons beneficially interested therein.

96029827

UNOFFICIAL COPY

Property of Cook County Clerk's Office



# UNOFFICIAL COPY

• 0300000000 •

20. *Waiver of Homestead.* Borrower hereby waives all rights of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

\_\_\_\_\_  
*[Signature]* (Seal)  
HELENE HEE CHOI - Borrower

\_\_\_\_\_  
\_\_\_\_\_  
(Seal)  
- Borrower

STATE OF ILLINOIS

County of *Cook* ss.

*I, The undersigned*, a Notary Public in and for said county, hereby certify that the above named persons, personally known to me to be the same person(s) whose name(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the said instrument as his/her/their free and voluntary act for the uses and purposes therein set forth.

Given under my hand and official seal on *September 5, 1996*

My Commission expires:



*[Signature]*  
Notary Public

This Instrument Prepared by  
and should be returned to:

Avondale Federal Savings Bank  
20 North Clark Street  
Chicago, Illinois 60602

Clerk's Office

96029857

UNOFFICIAL COPY

Property of Cook County Clerk's Office

# UNOFFICIAL COPY

## EXHIBIT "A"

### LEGAL DESCRIPTION:

UNIT 4152-3 W TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN GLENVIEW RIDGE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION FILED AS DOCUMENT NUMBER LR3082863, IN THE SOUTHEAST 1/4 OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

PROPERTY TAX NUMBER: 04-32-402-043-1011 VOL

PROPERTY ADDRESS: 4152 CENTRAL RD #3W  
GLENVIEW, IL 60025

LOAN NUMBER: 78-912618-6

96029827

UNOFFICIAL COPY

Property of Cook County Clerk's Office

**UNOFFICIAL COPY**  
**CONDOMINIUM RIDER**

LOAN NO. 78-912618-6

THIS CONDOMINIUM RIDER is made this **5TH** day of **JANUARY**, 19 **96**

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

**AVONDALE FEDERAL SAVINGS BANK**

(the "Lender")

of the same date and covering the Property described in the Security Instrument and located at:

**4152 CENTRAL RD #3W, GLENVIEW, IL 60025**

(Property Address)

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

**GLENVIEW RIDGE**

(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 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 10.

**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)  
Borrower  
**HELENE HEE CHOI**

\_\_\_\_\_  
(Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

\_\_\_\_\_  
(Seal)  
Borrower

98029657

Official  
Signature  
(Seal)  
Borrower

UNOFFICIAL COPY

Property of Cook County Clerk's Office