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was prepared by:  
CREDIT LOANS

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I	YMU	

(Name)  
HIGGINS ROAD  
IL 60195  
(Address)

DEPT-01 RECORDING  
140003 IRAN 8495 04/22/96 12047000  
48976 1 L.M. \*96-300447  
COOK COUNTY RECORDER

**MORTGAGE**

MORTGAGE is made this 18th day of April 1996  
Mortgagor, ALAN P GEORGE, JEANNIE BOYUM-GEORGE, HIS WIFE, TENANTS BY  
(herein "Borrower"),  
a corporation organized  
whose address is

Mortgagee, COMMERCIAL CREDIT LOANS, INC.  
Delaware  
416 W HIGGINS ROAD SCHAUMBURG IL 60195  
(herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of U.S. \$ 21,141.92 which indebtedness is  
evidenced by Borrower's note dated 04/18/1996 and extensions and renewals thereof (herein "Note"), providing for monthly  
payments of principal and interest, with the balance of indebtedness, if not sooner paid, due and payable on 04/23/2011;

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note, with interest thereon; the payment of all  
payments, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of all  
covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the  
property described herein located in the County of COOK  
State of Illinois:

SEE APPENDIX A

"A CONDOMINIUM RIDER HAS BEEN EXECUTED ALONG WITH THIS MORTGAGE AND  
AMENDS AND SUPPLEMENTS THIS MORTGAGE"

"THE ADDRESS IN ILLINOIS WHERE NOTICE OF UNPAID COMMON EXPENSES MAY  
BE SENT IS, COMMERCIAL CREDIT, 416 W HIGGINS RD, SCHAUMBURG IL, 60195

17-10-203-027-1098

CHICAGO Illinois 60611

which has the address of 233 E ERIE ST 1808  
(herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances  
and interests all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the fore-  
going together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property";

Original (Recorded) Copy (Branch) Copy (Customer)

UNOFFICIAL COPY

Property of Cook County Clerk's Office

ALAN P GEORGE JEANNIE BOYUM GEORGE

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.

**6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

**7. 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, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the Note rate, 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. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

**8. 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.

**9. 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, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

**10. 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 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 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 execution or after recordation hereof.

# UNOFFICIAL COPY

ALAN P GEORGE JEANNIE BOYUM GEORGE

223164

04/18/1996

**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 invoke any remedies permitted by this Mortgage without further notice or 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, 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 account only for those rents actually received.

**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 Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

(Intentionally Left Blank)





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ALAN P GEORGE

JEANNIE BOYUM GEORGE

223164

04/18/1996

22. 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 22, "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 22, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

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

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.

IN WITNESS WHEREOF, Borrower has executed this Mortgage

*Alan P George*  
ALAN P GEORGE

Borrower

*Jeannie Boyum-George*  
JEANNIE BOYUM-GEORGE

Borrower

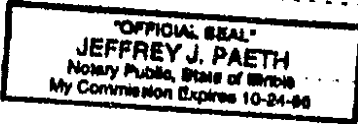
STATE OF ILLINOIS, COOK

County ss:

I, JEFF PAETH, a Notary Public in and for said county and state, do hereby certify that ALAN P GEORGE, JEANNIE BOYUM-GEORGE, HIS WIFE, TENANTS BY ENTIRETY personally known to me to be the same person(s) whose name(s) ARE subscribed to the forgoing instrument, appeared before me this day in person, and acknowledged that THEY signed and delivered the said instrument as THEIR free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 18TH day of APRIL, 1996

My Commission expires:



*Jeffrey J. Paeth*  
Notary Public

(Space Below This Line Reserved For Lender and Recorder)

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## CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 18TH day of APRIL, 1996  
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 (the "Lender")  
COMMERCIAL CREDIT LOANS, INC.  
of the same date and covering the Property described in the Security Instrument and located at:  
233 EAST ERLE ST #1808, CHICAGO, IL 60618  
(Property Address)

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

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 the  
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  
dishbursement 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.

*Alan George*  
*James M. Boyer*

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