

UNOFFICIAL COPY

97405781

This instrument prepared by
and should be returned to:

DEPT-01 RECORDING 443.00
140012 SPAN 5431 06/06/97 15:13:00
#1404 REC # 97-405781
COOK COUNTY RECORDER

MORTGAGE

7661094 - *Not True*

The First National Bank of Chicago
One First National Plaza
Suite 0573
Chicago, Illinois 60670
Attn: Andrea Beggs

43'

THIS MORTGAGE ("Security Instrument") is given on May 26, 1997. The mortgagor is AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO (not personally but as Trustee under a Trust Agreement dated June 1, 1981 and known as Trust No. 52873) ("Mortgagor") and JOHN J. ANTON and CARMEN L. ANTON (collectively, the "Beneficiary"). This Security Instrument is given to THE FIRST NATIONAL BANK OF CHICAGO, which is organized and existing under the laws of THE UNITED STATES OF AMERICA and whose address is ONE FIRST NATIONAL PLAZA, CHICAGO, ILLINOIS 60670 ("Lender"). The Beneficiary is indebted to Lender in the principal amount of THREE MILLION TWENTY-FIVE THOUSAND AND NO/100 DOLLARS (U.S. \$3,025,000.00). This debt is evidenced by a certain Demand Note dated the date hereof ("Note") which provides for payments on the terms and conditions stated therein. This Security Instrument secures to Lender: (a) the repayment of the obligation evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 hereof to protect the security of this Security Instrument; and (c) the performance of Mortgagor's covenants and agreements under this Security Instrument and the Note, all of the foregoing not to exceed the aggregate amount of two times the principal amount of the Note. For this purpose, Mortgagor does hereby mortgage, grant and convey to Lender the property described on Exhibit A hereto, which has the address of 830 Glen Oak Road, Winnetka, Cook County, Illinois 60093 (the "Property Address");

97405781

BOX 333-ETI

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property".

MORTGAGOR COVENANTS that Mortgagor is lawfully seised 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. Mortgagor warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

Mortgagor and Lender covenant and agree as follows:

1. Funds for Taxes and Insurance. Subject to applicable law or at the request of the Lender, Mortgagor shall pay to Lender on a monthly basis until the obligations evidenced by the Note are paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Security Instrument; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Mortgagor and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Mortgagor any interest or earnings on the Funds. Lender shall give to Mortgagor, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Security Instrument.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Mortgagor's option, either promptly repaid to Mortgagor or credited to Mortgagor on monthly payments of Funds. If the amount of the Funds held by Lender is not sufficient to pay the escrow items when due, Mortgagor shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Upon payment in full of all sums secured by this Security Instrument, Lender shall promptly refund to Mortgagor any Funds held by Lender. If under paragraph 18 the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Security Instrument.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 shall be applied: first, to any late charges due under the Note; second, to any prepayment charges due under the Note; third, to amounts payable under paragraph 1; fourth, to interest due; fifth, to all other amounts due under the Note and last, to principal due.

3. Charges; Dens. Mortgagor shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Mortgagor shall pay these obligations in the manner provided in paragraph 1, or if not paid in that manner, Mortgagor shall pay them on time directly to the person owed payment. Mortgagor shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. If Mortgagor makes these payments directly, Mortgagor shall promptly furnish to Lender receipts evidencing the payments.

Mortgagor shall promptly discharge any lien, other than a lien existing as of the date hereof and disclosed on the Lender's policy of title insurance, which has priority over this Security Instrument unless Mortgagor: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Mortgagor a notice identifying the lien. Mortgagor shall satisfy the lien or take one or more of the actions set forth above with 10 days of the giving of notice.

4. Hazard Insurance. Mortgagor 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that the Lender requires. The insurance carrier providing the insurance shall be chosen by Mortgagor subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Mortgagor shall promptly give to Lender all receipts of paid premiums and

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

renewal notices. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

Unless Lender and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Mortgagor. If Mortgagor abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

Unless Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of the payments. If under paragraph 18 the Property is acquired by Lender, Mortgagor's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. Preservation and Maintenance of Property; Leaseholds. Mortgagor shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on leasehold, Mortgagor shall comply with the provisions of the lease, and if Mortgagor acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

6. Protection of Lender's Rights in the Property; Mortgage Insurance. If Mortgagor fails to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation, or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees and entering on the Property to make repairs. Although Lender may take action under this paragraph 6, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph 6 shall become additional debt of Mortgagor secured by this Security Instrument. Unless Mortgagor and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate applicable to the sums secured by this Security Instrument and shall be payable, with interest, upon notice from Lender to Mortgagor requesting payment.

97405781

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

If Lender required mortgage insurance as a condition of making the extension of credit secured by this Security Instrument, Mortgagor shall pay the premiums required to maintain the insurance in effect until such time as the requirement for the insurance terminates in accordance with Mortgagor's and Lender's written agreement or applicable law.

7. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Mortgagor notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Mortgagor. In the event of a partial taking of the Property, unless Mortgagor and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Lender to Mortgagor that the condemnor offers to make an award or settle a claim for damages, Mortgagor fails to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to reconstruction or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

Unless Lender and Mortgagor otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 or change the amount of such payments.

9. Mortgagor 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 Mortgagor shall not operate to release the liability of the original Mortgagor or Mortgagor'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 Mortgagor or Mortgagor'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.

10. 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

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

assigns of Lender and Mortgagor, subject to the provisions of paragraph 16. Mortgagor's covenants and agreements shall be joint and several. Any Mortgagor 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 Mortgagor'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 Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Note without that Mortgagor's consent.

11. 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 Mortgagor which exceeded permitted limits will be refunded to Mortgagor. Lender may choose to make this refund by reducing the principal owed under the Note or by making a direct payment to Mortgagor. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Note.

12. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 18. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 16.

13. Notices. Any notice to Mortgagor 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 Mortgagor 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 Mortgagor. Any notice provided for in this Security Instrument shall be deemed to have been given to Mortgagor or Lender when given as provided in this paragraph.

14. 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.

15. Mortgagor's Copy. Mortgagor shall be given one conformed copy of the Note and of this Security Instrument.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

16. Transfer of the Property or a Beneficial Interest in Mortgagor. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and Mortgagor 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 Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Mortgagor 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 Mortgagor must pay all sums secured by this Security Instrument. If Mortgagor fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument without further notice or demand on Mortgagor.

17. Mortgagor's Rights to Reinstate. If Mortgagor meets certain conditions, Mortgagor shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the earlier of: (a) 5 days (or such other period as applicable law may specify for reinstatement) before sale of the Property pursuant to any power of sale contained in this Security Instrument; or (b) entry of a judgment enforcing this Security Instrument. Those conditions are that Mortgagor: (a) pays Lender all sums which then would be due under this Security Instrument and the Note had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; and (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Mortgagor's obligation to pay the sums secured by this Security Instrument shall continue unchanged. Upon reinstatement by Mortgagor, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraphs 12 or 16.

18. Acceleration: Remedies. Lender shall give notice to Mortgagor prior to acceleration following (i) Mortgagor's breach of any covenant or agreement in this Security Instrument (but not prior to acceleration under paragraphs 12 and 16 unless applicable law provides otherwise) or (ii) Borrower's breach of any covenant or agreement in the Note. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Mortgagor, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Mortgagor of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Mortgagor to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

without further demand and may foreclose this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorneys' fee and costs of title evidence.

19. **Lender in Possession.** Upon acceleration under paragraph 18 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. Any 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 Security Instrument.

20. **Release.** Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Mortgagor or Beneficiary. Beneficiary shall pay any recordation costs.

21. **Waiver of Homestead.** Mortgagor and Beneficiary waive all right of homestead exemption in the Property.

22. **Future Advances.** This Mortgage also secures future advances made under the Note within twenty years from the date hereof in an aggregate principal amount not to exceed the face amount of the Note, which future advances shall have the same priority as if all such future advances were made on the date of execution hereof. Nothing herein contained shall be deemed an obligation on the part of Lender to make any future advances.

23. **Mortgagor's Limitation of Liability.** This Mortgage is executed by AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, not personally but as trustee under Trust No. 52873, in the exercise of the power and authority conferred upon and vested in it as such Mortgagor (and said Mortgagor hereby warrants that it possesses full power and authority to execute this Mortgage) and it is expressly understood and agreed that nothing contained herein or in the Note, or in any other instrument given in evidence the Note shall be construed as creating any liability on the part of said Mortgagor personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the Lender hereunder, the legal owners or holders of the Note, and by every person now or hereafter claiming any right or security hereunder; and that so far as said Mortgagor personally is concerned, the legal holders of the Note and the owner or owners of any Indebtedness accruing hereunder shall look solely to the Property hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said Note provided or by action to enforce the personal liability of any co-obligor or guarantor.

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

BY SIGNING BELOW, Mortgagor and Beneficiary accept and agree to the terms and covenants contained in this Security Instrument and in any rider(s) executed by Mortgagor and Beneficiary and recorded with it.

MORTGAGOR:

AMERICAN NATIONAL BANK AND TRUST COMPANY
OF CHICAGO, not personally but as Trustee as aforesaid

Attest:

By: [Signature]
Title: TRUST OFFICER

BENEFICIARIES:

[Signature]
John L. Anton

[Signature]
Carlin L. Anton

s:\persbank\ajb\anton.mtg

07A05781

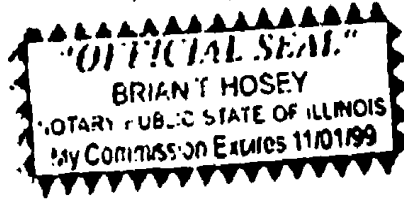
UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGMENT (Trustee)

STATE OF ILLINOIS)
) ss.
COUNTY OF COOK)



I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that the above named EILEEN F. NEARY and _____ of AMERICAN NATIONAL BANK & TRUST COMPANY OF CHICAGO, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such TRUST OFFICER and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes herein set forth; and that the corporate seal of said Company was affixed to said instrument as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 28th day of May, 1997.

Brian T. Hoesy
NOTARY PUBLIC

My Commission Expires: _____

97-05781

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

ACKNOWLEDGEMENT (Beneficiaries)

STATE OF ILLINOIS)

) ss.

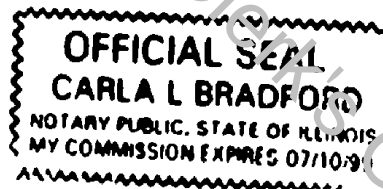
COUNTY OF COOK)

I, Carla L Bradford, a Notary Public in and for said county and state, do hereby certify that JOHN J. ANTON AND CARLIN L. ANTON, personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that each of them signed and delivered the said instrument as his/her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26 day of May, 1999.

Carla L Bradford
NOTARY PUBLIC

My commission expires: 7/10/99



UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT A

(legal description of Property)

PARCEL 1: Lots 8 and 9 in Glenoaks Subdivision of Lot "A" in Resubdivision of Lots 3, 4 and 5 in Subdivision of Blocks 15 and 16 in Hubbard Estate Subdivision in the Northeast 1/4 of Section 17, Township 42 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois:

PARCEL 2: Easement appurtenant to and for the benefit of Parcel 1 aforesaid as set forth on Plat of Glenoaks Subdivision of Lot A aforesaid. Recorded April 3, 1967 as Document No. 20099595 over and upon the land indicated as "Easement" for Ingress and Egress on aforesaid Plat of Glenoaks Subdivision (except the part falling in Parcel 1 aforesaid) in Cook County, Illinois.

P.I.N. Number:

05-17-203-040-0000

Street Address:

830 Glen Oak Road, Winnetka, Illinois 60093

s:\persbank\ajb\anton.mtg

UNOFFICIAL COPY

Property of Cook County Clerk's Office