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Cook County Recorder 37.50



**MORTGAGE
AVONDALE PRIME LOAN
(Illinois)**

**INTERCOUNTY
EXPRESS**

9 pgs

This Mortgage ("*Mortgage*") with power of sale is given this 15th day of February, 1999, by the Mortgagor,

*RICHARD M. MACLIN and *CROTHY G. MACLIN, AS JOINT TENANTS

*Husband & wife. *RP*

(herein "*Borrower*"), to the Mortgagee Avondale Federal Savings Bank, its successors and/or assigns, a federally chartered savings bank, whose address is 900 S. Frontage Road, Suite 120, Woodridge, Illinois 60517 (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 not to exceed

\$100,000.00 (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 15-Feb-2009 (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 15-Feb-2009 (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 10 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 with the power of sale the

following described property located in the County of COOK State of Illinois:

Legal Description: See Exhibit "A" Attached As Page 7

Which has the address of 505 N LAKE SHORE DR # 2609
(herein "*Property Address*") CHICAGO IL 60611-

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RP
Initials *RP*



1039241 Unit X INTERCOUNTY TITLE

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. Lender shall give notice to Borrower prior to acceleration following Borrower's breach specifying (a) the default (b) the action required to cure the default (c) a date (not less than thirty days from the date notice is given to the Borrower) 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 Mortgage, foreclosure by judicial proceeding or by advertisement and sale of the Property. If the default is not cured by the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding or by advertisement. If it becomes necessary to enforce or foreclose this Mortgage including by judicial proceeding or by advertisement, 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. Lender is authorized and empowered to grant, bargain and sell, release and convey the Property at public venue and to execute and deliver to the purchasers at such sale good and sufficient deeds of conveyance in law, pursuant to statute.

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. 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.

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

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IN WITNESS WHEREOF, Borrower has executed this Mortgage

Richard M. Maclin
RICHARD M. MACLIN

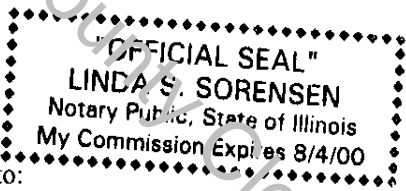
Dorothy G. Maclin
DOROTHY G. MACLIN

STATE OF ILLINOIS)
COUNTY OF Cook) SS

I, He [unclear]
a Notary Public in and for said County, personally certify that the above named persons, personally known to me to be the same person(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 notarial seal, this 15th day of February, 1999.

Linda S Sorensen
Notary Public My Commission Expires: 8-4-2000



This instrument Prepared by and should be returned to:

Avondale Federal Savings Bank
900 S. Frontage Road
Suite 120
Woodridge, IL 60517

Loan Number: 1500050028511

Initials RM, DM

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EXHIBIT "A"

PROPERTY TAX NUMBER(S): 17-10-214-016-1485 VOL501 /

99174688

PROPERTY ADDRESS: 505 N LAKE SHORE DR # 2609

CHICAGO IL 60611-

LOAN NUMBER: 1500050028511

LEGAL DESCRIPTION:

PARCEL 1: UNIT 2609 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LAKE POINT TOWER CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 8809162, IN THE WEST 1/2 OF THE NORTHEAST 1/4 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. PARCEL 2: EASEMENT FOR THE BENEFIT OF PARCEL 1 FOR INGRESS AND EGRESS AS SET FORTH IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 88309160 AND AMENDED BY INSTRUMENT RECORDED AS DOCUMENT NUMBER 88446237, IN COOK COUNTY, ILLINOIS.

ABLEGL(1/98)

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CONDOMINIUM RIDER

THIS CONDOMINIUM RIDER is made this 15th day of February, 1999, 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:

505 N LAKE SHORE DR # 2609
CHICAGO IL 60611-

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

LAKE POINT TOWER CONDOMINIUM

(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 the Borrower's obligations under the PUD'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 the Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included in the term "extended coverage" then:

- (i) Lender waives the provision in Uniform Covenant 7 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 the Borrower are hereby assigned and shall be paid to Lender. Lender shall apply the proceeds to any 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 policy acceptable in form, amount, and extent of coverage to Lender.

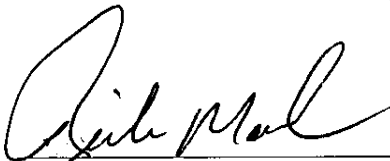
D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby 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 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 of 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 same. Any amounts disbursed by Lender under this paragraph F shall become additional debt of the 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 the Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and covenants contained in pages 1 and 2 of this Condominium Rider.



RICHARD MACLIN

