

UNOFFICIAL COPY

Property of

Unit Number 1609, in 3100 North Lake Shore Drive Condominium, as delineated on survey of the following described property, (hereinafter referred to as "parcel"): Lot 4 (excepting therefrom the Northerly 20 feet thereof and excepting therefrom the Westerly 125 feet and 3/4 inch thereof), Lot 5 (excepting therefrom the Westerly 125 feet and 3/4 inch thereof), Lot 6 (excepting therefrom the Westerly 125 feet and 3/4 inch thereof), and Lot 7 (excepting therefrom the Westerly 125 feet and 3/4 inch thereof) all in Block 7, in Hundley's Subdivision of Lots 1 to 11 and 12 to 17, all inclusive, in Pine Grove, being part of fractional section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

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ALSO
That strip of land lying West of the Westerly line of Sheridan Road, according to the plat thereof recorded March 5, 1896, as document 2355030, in book 69 of plats, page 41, and East of the Easterly line of said lots 5, 6 and 7, and Easterly of said Lot 4 (excepting the Northerly 20 feet thereof), in Block 7, in Hundley's Subdivision, a or said, and between the Northerly line extended of said lot 4 (excepting the Northerly 20 feet thereof) and the Southern line of said lot 7, both lines continued straight to intersect the Westerly line of Sheridan Road, in fractional Section 21, Township 40 North, Range 14, East of the Third Principal Meridian; which survey is attached as Exhibit A to the Declaration of Condominium ownership made by American National Bank and Trust Company of Chicago, a National Banking Association, in Trustee under Trust Agreements dated February 11, 1974, and August 5, 1977, and known as trust numbers 12680 & 40979, respectively, and registered in the Office of the Registrar of Titles of Cook County, Illinois, as Document LR 7983574 together with an undivided 110 percent interest in said parcel (excepting from said parcel all the property and space comprising all the units thereof as defined and set forth in said Declaration and Survey), all in Cook County, Illinois.

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THIS INSTRUMENT PREPARED BY:

COOK COUNTY CLERK
WHEN RECORDED MAIL TO:
HOME SAVINGS OF AMERICA
P.O. BOX 7075
PASADENA, CALIFORNIA 91109-7075

3693100

ALL NOTICES TO LENDER SHALL BE
MAILED OR DELIVERED TO THE ABOVE
ADDRESS.

Mortgage and Assignment of Rents
ADJUSTABLE INTEREST RATE LOAN

LOAN NO. 878684-0

This Mortgage, made this 11th day of MARCH, 1988, between
SANDRA J. HANLEY, DIVORCED AND NOT SINCE REMARRIED

herein called BORROWER, whose address is 3600 LAKE SHORE DRIVE, #2609
(number and street)

CHICAGO
(city)

IL
(state)

60613
(zip code)

.and

and HOME SAVINGS OF AMERICA, S.A., a corporation herein called LENDER, whose address is P.O. Box 7075, Pasadena, California 91109-7075.

WITNESSETH: Borrower hereby grants, conveys, mortgages and warrants to Lender the real property legally described as follows:
AS PER LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

COMMONLY KNOWN AS 3600 LAKE SHORE DRIVE, #2609, CHICAGO, IL. 60613

PTN: 14-21-110-020-1574

NOTE DENIED



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Together with all interest which Borrower now has or may hereafter acquire in or to said property, and in and to (a) all easements and rights of way appurtenant thereto, and (b) all buildings, structures, improvements, fixtures and appurtenances now or hereafter placed thereon, including, but not limited to, all apparatus and equipment, whether or not physically affixed to the land or any building, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light, power, refrigeration, ventilation, laundry, drying, dishwashing, garbage disposal or other services; and all waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor covering, awnings, ranges, ovens, water heaters and attached cabinets; it being intended and agreed that such items be conclusively deemed to be affixed to and to be part of the real property that is conveyed hereby, and (c) all water and water rights (whether or not appurtenant) Borrower agrees to execute and deliver, from time to time, such further instruments as may be requested by Lender to confirm the lien of this Mortgage on any such properties. The properties conveyed to Lender hereunder are hereinafter referred to as "such property."

The Borrower absolutely and irrevocably grants, transfers and assigns to Lender the rents, income, issues, and profits of all property covered by this Mortgage.

FOR THE PURPOSE OF SECURING:

(1) Payment of the sum of \$ 31,200.00 with interest thereon, according to the terms of a promissory note of even date herewith and having a final maturity date of MARCH 15, 2018 made by Borrower, payable to Lender or order, and all modifications, extensions or renewals thereof. (2) Payment of such sums as may be incurred, paid out, or advanced by Lender, or may otherwise be due to Lender, under any provision of this Mortgage and all modifications, extensions or renewals thereof. (3) Performance of each agreement of Borrower contained herein or incorporated herein by reference or contained in any papers executed by Borrower relating to the loan secured hereby. (4) Performance, if the loan secured hereby or any part thereof is for the purpose of constructing improvements on such property, of each provision or agreement of Borrower contained in any building loan agreement or other agreement between Borrower and Lender relating to such property. (5) The performance and keeping by Borrower of each of the covenants and agreements required to be kept and performed by Borrower pursuant to the terms of any lease and any and all other instruments creating Borrower's interest in or defining Borrower's right in respect to such property. (6) Compliance by Borrower, with each and every monetary provision to be performed by Borrower under any declaration of covenants, conditions and restrictions pertaining to such property or any declaration of condominium ownership and upon written request of Lender, the enforcement by Borrower of any covenant to pay maintenance or other charges, if the same have not been paid or valid legal steps taken to enforce such payment within 90 days after such written request is made. (7) At Lender's option, payment, with interest thereon, of any other present or future indebtedness or obligation of Borrower (or of any successor in interest of Borrower to such property) due to Lender, whether created directly or acquired by absolute or contingent assignment, whether due or not, whether otherwise secured or not, or whether existing at the time of the execution of this Mortgage or arising thereafter, the exercise of such option to be evidenced by a notice in writing to Borrower or any successor in interest of Borrower. (8) Performance of all agreements of Borrower to pay fees and charges to the Lender whether or not herein set forth. (9) Payment of charges, as allowed by law when such charges are made, for any statement regarding the obligation secured hereby.

TO PROTECT THE SECURITY OF THIS MORTGAGE, BORROWER AGREES

(1) Construction or Improvement. To complete in good and workmanlike manner any building or improvement or repair relating thereto which may be begun on such property or contemplated by the loan secured hereby, to pay when due all costs and liabilities incurred in connection with such property and not to permit any mechanic's lien against such property, to comply with all laws relating to such property...

(2) Repair and Maintenance of Property. To keep such property in good condition and repair, not to substantially alter, remove or demolish any buildings thereon, to restore promptly and in good workmanlike manner any buildings which may be damaged or destroyed including, but not limited to, damage from termite and earth movement, to pay when due all claims for labor performed and materials furnished in connection with such property and not to permit any mechanic's lien against such property...

(3) Fire and Casualty Insurance. To provide and maintain in force at all times fire and other types of insurance with respect to such property as may be required by Lender. Each policy of such insurance shall be in an amount, for a term and in form and content and by such terms as may be satisfactory to Lender, with loss payable to Lender, and shall be delivered to, and remain in possession of, Lender as further security for the faithful performance of these covenants...

(4) Life, Health or Accidental Insurance. If Borrower shall maintain life, accident or health insurance and Lender shall be the owner or holder of any policy of such insurance, Lender may as further security hereunder, elect to pay any premiums and Lender as to which Borrower shall be in default, and any amount so paid may be secured hereby.

(5) Taxes and Other Sums Due. To pay, satisfy and discharge (a) at least ten (10) days before delinquency, all general and special taxes relating to such property; (b) when due, all special assessments for public improvements; (c) on demand of Lender but in no event later than the date such amounts become due; (d) all encumbrances, charges and liens, with interest, on such property, or any part thereof, which are, or appear to be, prior to the date hereof; (e) all local, fees and expenses of this whether or not specified herein; (f) fees or charges for any statement regarding the obligation secured hereby in any amount demanded by Lender not to exceed the maximum amount allowed by law...

(6) Impoundments. To pay to Lender, if Lender shall so require, in addition to any other payments required hereunder, monthly advance installments, as estimated by Lender, for taxes, assessments, insurance premiums, ground rents or other obligations secured by this Mortgage (hereinafter referred to as "such obligations") for the purpose of establishing a fund to insure payment when due, or before delinquency, of any or all of such obligations required to be paid as to such property. If the amounts paid to Lender under the provisions of this paragraph are insufficient to discharge the obligations of Borrower, to be such obligations as the same become due or delinquent, Borrower shall pay to Lender, upon its demand, such additional amount as may be necessary to discharge Borrower's obligation to pay such obligations. All monies paid to Lender under this paragraph shall be intended with other monies of Lender and shall not bear interest except as required by law...

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(7) Condemnation and Injury to Property. All sums due, paid or payable to Borrower or any successor, interest to Borrower of such property, whether by way of judgment, settlement or otherwise; (a) for injury or damage to such property; or (b) in connection with any condemnation or other Recovey. The amount received by Lender pursuant to this Mortgage under any life or other insurance policy, in connection with any condemnation for public use or injury to such property, for injury or damage to such property or in connection with the transaction insured hereby, at the option of Lender, may be applied by Lender to any indebtedness secured hereby and in such order as Lender may determine or, without reducing the indebtedness secured hereby, may be used to replace, realtor, or reconstruct such property to a condition satisfactory to Lender or may be released to Borrower or any other party. Borrower shall defend and indemnify Lender and shall be liable for all necessary claims and actions to prevent or recover for any damage to or destruction of such property, and Lender is hereby authorized, without obligation so to do, to prosecute or defend any such action, whether brought by or against Borrower or Lender, or with or without suit, to exercise or enforce any other right, remedy, or power available or contemplated by law, and to take such action thereon, as either may be deemed necessary or advisable, and may settle, compromise or pay the same or any other claims and, in so doing, may expend and advance such sums of money as it may deem necessary. Whether or not Borrower so appears or deems it proper to appear, Borrower shall pay all costs and expenses of Lender in defending or proceeding in such property or their respective rights or powers hereunder.

(8) Disposition of Proceeds of any Insurance Policy, Condemnation or other Recovey. The amount received by Lender pursuant to this Mortgage under any life or other insurance policy, in connection with any condemnation for public use or injury to such property, for injury or damage to such property or in connection with the transaction insured hereby, at the option of Lender, may be applied by Lender to any indebtedness secured hereby and in such order as Lender may determine or, without reducing the indebtedness secured hereby, may be used to replace, realtor, or reconstruct such property to a condition satisfactory to Lender or may be released to Borrower or any other party. Borrower shall defend and indemnify Lender and shall be liable for all necessary claims and actions to prevent or recover for any damage to or destruction of such property, and Lender is hereby authorized, without obligation so to do, to prosecute or defend any such action, whether brought by or against Borrower or Lender, or with or without suit, to exercise or enforce any other right, remedy, or power available or contemplated by law, and to take such action thereon, as either may be deemed necessary or advisable, and may settle, compromise or pay the same or any other claims and, in so doing, may expend and advance such sums of money as it may deem necessary. Whether or not Borrower so appears or deems it proper to appear, Borrower shall pay all costs and expenses of Lender in defending or proceeding in such property or their respective rights or powers hereunder.

(9) Litigation. Borrower shall defend and indemnify Lender and shall be liable for all necessary claims and actions to prevent or recover for any damage to or destruction of such property, and Lender is hereby authorized, without obligation so to do, to prosecute or defend any such action, whether brought by or against Borrower or Lender, or with or without suit, to exercise or enforce any other right, remedy, or power available or contemplated by law, and to take such action thereon, as either may be deemed necessary or advisable, and may settle, compromise or pay the same or any other claims and, in so doing, may expend and advance such sums of money as it may deem necessary. Whether or not Borrower so appears or deems it proper to appear, Borrower shall pay all costs and expenses of Lender in defending or proceeding in such property or their respective rights or powers hereunder.

(10) Loan on Leasehold Estate. If such property includes a leasehold estate, Borrower agrees to comply with all of the terms, conditions and provisions of the instrument or instruments creating such leasehold estate, and Borrower also agrees not to amend, change, or modify his leasehold interest, or the terms on which the leasehold interest is held, without the written consent of Lender being first obtained.

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action in proceeding for the purpose of enforcing this Mortgage or any rights or remedies hereunder by law. Borrower waives all present or future claims, demands or obligations, not limited to the extent provided

(13) **Waiver of Statute of Limitations.** Time is of the essence as to all of Borrower's obligations hereunder, and to the extent permitted by law, Borrower waives all present or future claims, demands or obligations, not limited to the extent provided

by this Mortgage, may be sold in one parcel. If such application is made prior to foreclosure sale, the property or some part thereof as may then be affected

provided such application is made prior to foreclosure sale. The court from time to time may authorize the recovery of

property during the whole said period. The court from time to time may authorize the recovery of Mortgage

interest and principal of the indebtedness secured hereby, together with all other sums and costs, and all

other powers which may be necessary or proper for the protection of the interests of the lender and of the

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(24) **Future Advances.** Upon request of Borrower, Lender at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances with interest thereon shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the original amount of the Note plus NONE

(25) **Inspection and Business Records.** Lender at any time during the continuation of this Mortgage may enter and inspect such property at any reasonable time. Borrower agrees that in the event that such property is now or hereafter used for commercial or residential income purposes, that when requested by Lender, Borrower will promptly deliver to Lender such certified financial statements and profit and loss statements of such types and at such intervals as may be required by Lender which will be in form and content prepared according to the generally accepted accounting principles and practices, which statements shall cover the financial operations relating to such property, and Borrower further agrees, when requested by Lender, to promptly deliver, in writing such further additional information as required by Lender relating to any of such financial statements

(26) **Governing Law; Severability.** The loan secured by this Mortgage is made pursuant to, and shall be construed and governed by, the laws of the United States and the rules and regulations promulgated thereunder, including the federal laws, rules and regulations for federal savings and loan associations. If any paragraph, clause or provision of this Mortgage or the note or any other notes or obligations secured by this Mortgage is determined by a court of competent jurisdiction to be void, invalid or unenforceable, such decision shall affect only those paragraphs, clauses or provisions so determined and shall not affect the remaining paragraphs, clauses and provisions of this Mortgage or the note or other notes secured by this Mortgage.

(27) **Offsets.** No indebtedness secured by this Mortgage shall be offset or compensated or shall be deemed to have been offset or compensated by all or part of any claim, cause of action, counterclaim or part of any claim, cause of action, counterclaim or crossclaim, whether liquidated or unliquidated, which Borrower now or hereafter may have or may claim to have against Lender; and, in respect to the indebtedness now or hereafter secured hereby, Borrower waives, to the fullest extent permitted by law, any and all rights of offset which Borrower now or hereafter may have or claim to have in respect to all or part of the indebtedness secured hereby, and further waives the benefits of any applicable law, regulation or procedure which provides or substantially provides that, where cross-demands for money have existed between persons at any point in time when neither demand was barred by the applicable statute of limitations, and an action is thereafter commenced by one such person, the other person may assert in his answer the defense of payment in that the two demands are compensated so far as they equal each other, notwithstanding that an independent action asserting his claim would at the time of filing his answer be barred by the applicable statute of limitations

(28) **Misrepresentation or Nondisclosure.** Borrower has made certain written representations and disclosures in order to induce Lender to make the loan evidenced by the note or notes which this Mortgage secures, and in the event that Borrower has made any misrepresentation of material fact or failed to disclose any material fact, Lender, at its option and without prior notice, shall have the right to declare the indebtedness secured by this Mortgage, irrespective of the maturity date specified in the note or notes, immediately due and payable.

(29) **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in such property

(30) **Notice to Borrower.** Any notice to the Borrower provided for in the note or this Mortgage shall be deemed given when it is deposited in the United States mail, postage prepaid, addressed to the Borrower at the address of the Borrower as it appears in Lender's records pertaining to the loan evidenced by the note at the time notice is given

(31) **General Provisions.** (a) This Mortgage applies to, inures to the benefit of, and binds, all parties hereto, their heirs, legatees, devisees, administrators, executors, successors and assigns. (b) The term "Lender" shall mean the owner and holder (including a pledgee) of any note secured hereby, whether or not named as Lender herein. (c) Wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa. (d) Captions and paragraph headings used herein are for convenience only, are not a part of this Mortgage and shall not be used in construing it

(32) **Adjustable Rate Mortgage Provisions.** The Note which this Mortgage secures is an adjustable mortgage loan on which the interest rate may be adjusted from time to time in accordance with a monthly increase or decrease in an index, all as provided in said Note. From time to time the monthly installment payments due under said Note may not be sufficient to pay all interest due in which case unpaid interest will be added to principal. In no case shall the unpaid interest added to the principal exceed 150% of the original principal indebtedness.

BORROWER REQUESTS THAT A COPY OF ANY NOTICE OF DEFAULT AND OF ANY NOTICE OF SALE HEREUNDER BE MAILED TO BORROWER AT THE ADDRESS HEREINABOVE SET FORTH

Signature of Borrower

Sandra J. Hanley
SANDRA J. HANLEY

State of Illinois COOK County ss:

I, MARY BETH KUANS a notary public in and for said county and state, do hereby certify that SANDRA J. HANLEY, DIVORCED AND NOT SINCE REMARRIED

personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that SHE signed and delivered the same instrument as HER free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 11th day of MARCH, 19 88

My commission expires: 2-6-89

Mary Beth Kuans
Notary Public

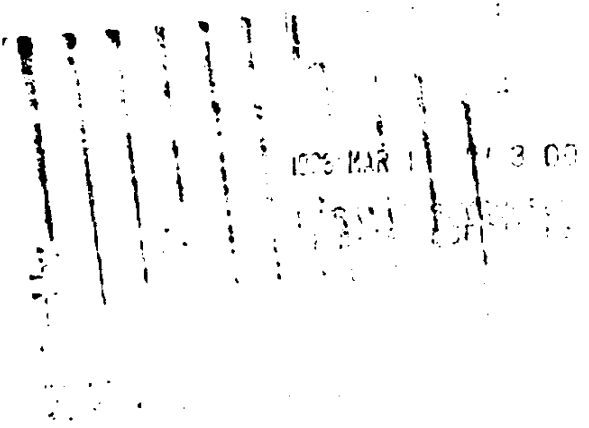
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IN DUPLICATE

LOAN NO. 878684-0

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ATTORNEYS TITLE GUARANTEE FUND, INC. 29 S. LAKE ST. CHICAGO, ILL. 60604