

# UNOFFICIAL COPY

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This instrument was prepared by:  
William T. Roberts  
LaSalle Bank Lake View  
(Name)  
3201 N. Ashland Ave.  
(Address)  
Chicago, IL 60657

## MORTGAGE

NOTE IDENTIFIER

THIS MORTGAGE is made this 29th day of November 1990, between the Mortgagor, John Koutsulis and Joanne Orlando Koutsulis, his wife and Leo Orlando and Patricia Orlando, his wife (herein "Borrower"), and the Mortgagee, LaSalle Bank Lake View, a corporation organized and existing under the laws of Illinois, whose address is 3201 N. Ashland Avenue, Chicago, Illinois (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of forty-five thousand, four hundred seventy-seven & 70/100 (\$45,477.70) Dollars, which indebtedness is evidenced by Borrower's note dated November 29, 1990 (herein "Note"), providing for monthly installments of principal and interest, with the balance of the indebtedness, if not sooner paid, due and payable on November 25, 1994;

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note, 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 herein contained, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 21 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Lot 29, in Northbrook Estates, Unit #5, a Subdivision in Sections 9 and 10, Township 42 North, Range 15, East of the Third Principal Meridian, according to plat thereof registered in the Office of the Registrar of Titles of Cook County, Illinois, on October 13, 1955, as Document Number 1627188, and Certificate of Correction thereof registered on March 22, 1956, as Document Number 1658783.

\*\*All references to "Borrower" in this recital, the immediately following paragraph, and in paragraph 1 and 21 of this Mortgage shall include by this reference "John Koutsulis". The "Note" described in this recital is a note from JOHN KOUTSULIS to Lender. This mortgage is being given to Lender to induce Lender to provide to John Koutsulis the financing described by the "Note".

04-10-120-026

### THIS IS A JUNIOR MORTGAGE

which has the address of 838 Laurel, Northbrook, Illinois 60062  
(Street) (City)  
..... (herein "Property Address");  
(State and Zip Code)

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 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 the 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, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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APR 10 PM 2

NOTARIAL PUBLIC REGISTRY  
REGISTERED TITLE

DUPLICATE

Submitted by

3955734

Address

Promised

Deliver later

Address

3955734

Deliver to Trust

Date

Address

Notified

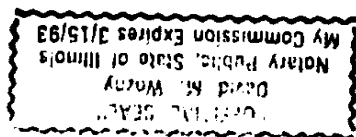
CHICAGO TITLE INS. CO.

CHICAGO TITLE INS. CO.

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Handwritten signature/initials

(Space Below This Line Reserved For Lender and Recorder)



My Commission expires:

set forth.

Given under my hand and official seal, this 30th day of October, 1990

David M. Wozny  
Notary Public

signed and delivered the said instrument as free and voluntary act, for the uses and purposes therein

subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they

do hereby certify that Leo Orlando, Patricia Orlando, John Koutzulis, and his wife

I, a Notary Public in and for said county and state,

STATE OF ILLINOIS, County as:

Leo Orlando

Patricia Orlando, his wife

John Koutzulis

Joanne Orlando Koutzulis, his wife

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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

22. 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. 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 US \$ . . . . .

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

attorney's 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.

20. Assignment of Rent; 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 18

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 18 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

attorney's 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.

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Lender's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under paragraph 2 hereof.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, 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, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. 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.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the 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 the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of such installments.

**10. Borrower Not Released.** 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.

**11. Forbearance by Lender Not a Waiver.** 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. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

**12. Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

**13. Successors and Assigns Bound; Joint and Several Liability; Captions.** 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 17 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

**14. 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 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, 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.

**15. Uniform Mortgage; Governing Law; Severability.** This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. 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 the Mortgage and the Note are declared to be severable.

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

**17. Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold or transferred by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant or (d) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sums secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in this paragraph 17, and if Borrower's successor in interest has executed a written assumption agreement accepted in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 14 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 18 hereof.

**NON-UNIFORM COVENANTS.** Borrower and Lender further covenant and agree as follows:

**18. Acceleration; Remedies.** Except as provided in paragraph 17 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 mail notice to Borrower as provided in paragraph 14 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 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 non-existence 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 attorney's fees, and costs of documentary evidence, abstracts and title reports.

**19. Borrower's Right to Reinstale.** Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time

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insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and condition of making the loan secured by this Mortgage. Borrower shall pay the premiums required to maintain such reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a sum and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearance, disburse such Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, 7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this

were a part hereof. shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider condominium or planned unit development, and constituent documents. If a condominium or planned unit development or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration 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 shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. 6. Preservation and Maintenance of Property; Leasehold; Condominium; Planned Unit Development. Borrower or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or

such installment. If under paragraph 18 hereof the Property is acquired by Lender, all right, title and interest of Borrower or postpone the due date of the monthly installments referred to in paragraphs 1 and 2 hereof or change the amount of 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 is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefit. Lender to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage is the Property damaged, provided such restoration or repair is economically feasible and in security of this Mortgage is by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of

Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly and Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, clause in favor of and in form acceptable to Lender. Lender shall have the right to hold the policy and renewals thereof, All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage insurance carrier. provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage. and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of against loss by fire, hazards included within the term "extended coverage", and such other hazards as Lender may require legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. Hazard Insurance. Borrower shall keep the improvement its now existing or hereafter erected on the Property insured such lien in a manner acceptable to Lender, or shall in good faith contain such lien by, or defend enforcement of such lien in, Borrower shall promptly discharge any lien which has priority over this Mortgage; provided, that Borrower shall not be payed thereof. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall make payment directly, or shall in such manner, by Borrower making payment, when due, directly to the the Property which may obtain a priority over this Mortgage, and leasehold payments or ground rents, if any, in the manner provided under paragraph 2 hereof or, if not paid in such manner, by Borrower making payment, when due, directly to the 4. Charges, Taxes, Borrower shall pay, all taxes, assessments and other charges, fines and impositions attributable to principal on any Future Advances.

under paragraph 2 hereof, then to interest payable on the Note, then to the principal of the Note, and then to interest and Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower 3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Lender at the time of application as a credit against the sums secured by this Mortgage. shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by held by Lender. If under paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds by Lender to Borrower requesting payment thereof.

Borrower shall pay to Lender any amount necessary to make up the deficiency within 30 days from the date notice is mailed held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, properly repay to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds assessment, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to by this Mortgage.

purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the requires such interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law insurance premiums and ground rents. Lender may not charge for so holding the Funds, analyzing said account, 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 said taxes, assessments, time to time by Lender on the basis of assessments and bills and reasonable estimates thereof.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, Borrower shall pay to Lender on the day monthly installments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may accrue over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from indebtedness evidenced by the Note, prepayment and late charges as provided in the Note, and the principal of and interest on any Future Advances secured by this Mortgage.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

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