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70-92-338

## UNOFFICIAL COPY

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	HOME LINE CHEDIT	MORTGAGE	
<sub>Mortgager</sub> Gerald L	Mortgage is made this 23rd day of	is wife, as Joint Tenant	Aherein "Borrower"), and the
Disclosure Statement (the "A	Lender have entered into a First National Bank and Sprigement") dated	23, 19 86 pursuant to which Bo	prower may from time to time
porrow from Lander sums w	viid; shall not in the aggregate outstanding principal	balance exceed \$ 50,000.0	- 1 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -
he "Maximum Credit" plus ii	interest increst on the sums borrowed pursuant to th	e Agreement is payable at the rate and a	at the times provided for in th
Agreement and is referred to	g as Finance Charges in the Agreement. After five y didue and payrole. In any event, all amounts owed L	ears from the date of the Agreement, as	is sums outstanding under the
•	a due and payable. In any event, at amounts owed c	ender under the Agreement must be rep	Jaki by (Wenty (20) years not
he date hereof.	Or		
modifications of said indebte Mortgage, and the performa	e repayment of the indebterfless incurred pursuant edness, the payment of all other sums, with interest th ance of the covenants and agreements of Borrower	ereon, advanced in accordance herewill contained herein and in the Agreemen	h to protect the security of thi it, Borrower does hereby
mortgage, grant and convey	y to Lender the following described property located	d in the County ofCook	
m v v volo	20.0.1		A)
of a Parcel of 1  The East 1 of the South 13 1/3 acid	80 feet (as measured at right a Land described as follows: he North West 1 (except the West res thereof and except that par North, Range 9 East of the Third	t 853,32 feet thereof an	d except the
	, <b>g</b> . ,	d (17)051pai Met Idian, In	Cook County,
Illinois.		d Frincipal Meridian, in	Cook County,

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 leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

## UNOFFICIAL COPY

THUST COMPANY OF BARRINGTON THE PIEST NATIONAL BANK AND Nan Coughiin BOX 333 Barrington IL 60010 Sol S. Grove Ave. TRUST COMPANY OF BARRINGTON THE FIRST NATIONAL BANK AND Vice President Attn: Richard W. Davis mare to Conflicts Holes Public My Commission Expins. 3/29/89 S3 d day of and less lawdon brief briefly with labely me December agreed and delivered the said instrument as #100 and voluntary act, for the uses and purposes therein set forth. subscribed to the compound instrument, appeared before me this day in person and acknowledged that Dorand . This etc., the wife, as John London public in and for the person(s) whose ... personally known to me to be the same person(s) whose Library ant ying yamma ap has denth UT 100 01 1100 Monna J. Hirsch · 对于自己的 第二人称 (1) LARGE COMPLETE VERSION Gerald L. Hirsch AND OF PHILI NAME

Borrower has executed this Mortgege.

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, graph and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any mortgages, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property

## COVENANTS, Borrower and Lender covenant and agree as follows

- 1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement
- 2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof shall be applied by Lender first in payment of any fees and charges which were not included in the Loans (as defined in the Agreement), then to finance charges payable pursuant to the Agreement, then to the balance of outstanding Loans under the Agreement.
- 3. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments and other charges, lines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payment due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, in de end enforcement of such lien in, legal proceedings which operate to provent the enforcement of the lien or forfeiture of the Property or any part there.
- 4. Hazard Insurance. Boucket, shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extender coverage" and such other hazards as Lender may require and in such amounts and for such periods as Lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mortgage of the Property

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner

All insurance policies and renewals shall be in acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Upon request of Lender, Borrow, shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, it suit nice proceeds shall be applied to restoration or repair of the Property damage, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower if the Property is abandoned by Borrower or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance currer offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to autocation 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 any payments due under the Agreement, or change the amount of such payment. Further paragraph 20 hereof, the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds between the property prior to the sale or

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit the declaration or covenants creating or governing the condominium or planned unit developments, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the convenants and agreements of such rider shall be incorpor sted into and shall amend and supplement the convenants and agreements of this Mortgage as if the rider were a part hereof.

acquisition shall pass to Lender to the extent of the sums secured by this Mortgage in nediately prior to such sale or acquisition

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property including, but not limited to, any processing brought by or on behalf of a prior mortgagee, emirrent domain, insolvericy code enforcement or arrangements or proceedings involving a banker pt or decedent, then Lender at Lender's option, upon notice to Borrower may make such appearances, disburse such sums and take such action's act is necessary to protect Londer's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. 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 Agreement. It such amounts are not paid upon request from Lender, then such amounts shall become additional Loans as defined in the Agreement and shall bear interest as provided therein. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

- 7. 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.
- 8. 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 or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

If the property is abandoned by Borrower, or it, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, and 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 any payment due under the Agreement

dreads attorney's loss, and then to the sums secured by this Mortgage Lender and the receiver shall be liable to account only for those tents social of management of the Property and Collection of rents, including, but not limited to receiver's feet, premiums on receiver's bonds and man and then to the sums secured by this Mortgade Lender and the receiver shall be liable to account only for those sents. to interpret the state of the s The part of the pa on acceptation under peragraph 20 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption are Lendar in person, by some of by individually abbointed receiver, shall be entitled to enter upon, take possession of and manage the

nexts of the Property, provided that Borrower shall, prior to acceleration under paragraph 20 hereof or abandonment of the Property, have the right to tements of the particular desired to the second of the second of the second of the second sec

Interpretation proceeding. Lender shall be entitled to collect in such proceeding all expenses of loveclosures, including, but not may interview mine attention or loveclosures, including, but not limited to, including, but not limited to the contraction of the cont out or sugget, whit can be derived and to an active of the sugget of the suggest The first in the any succession of the support of the Mortgage, Lender's Option may decisive all of the succession in the manage of the succession in the succession Experience in the manufact. Upon Borrower's breach of any covenant to agreement in the Mortgage or the Agreement, including the manufacture arms are service and art product and control is and a service and any to agreement in the manufacture is an arms of the manufacture arms and of the manufacture arms are arms and of the manufacture arms and of the manufacture arms are arms are arms and of the manufacture arms are arms and of the manufacture arms are arms and of the manufacture arms are arms are arms and of the manufacture arms are arms and of the manufacture arms are arms and of the manufacture arms are arms

Person the falls and for the Agreement and the payable in monthly installment, and better the control of the Agreement and the payable in monthly installments of promise that the control of the falls of the falls of promise that the control of the falls of the fall Conversion to Inschibing Loan. Pursuant to paragraph 12 of the Agruement, the Loans may be converted into an installment loan bearing interest at the rounding and interest over a period of not loss that and not see and not loss that interest over a period of not loss that and not loss that and not loss that and not loss that and not loss that are seen and not loss that the loans are seen and not loss that the loans are seen and not loss that the loans are seen and not loss that are seen and not loss that the loans are seen and the loans are seen and the loans are seen and the loans are seen are seen and the loans are seen are seen are seen and the loans are seen are seen are seen are seen and the loans are seen are see

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Security interest for household appliances or (c) a literate by devire, Ascent or by operation of law upon the death of a lond taken by this Mortgage to be im nediately due and payable. (v) the desired by this Mortgage to be im nediately due and payable. Ender's prior willian consent, excluding (a) the creation of a 16 or consent or an interest memorins accurately interest to this Mortgage, (b) the creation of a purchase money accurately interest for household applicances or (c) a transfer by device, discount or by coeration of law upon the death of a loint tenant. Lender may at Translate of the Property; Assumption. If all or any seriod time Property or an interest therein is sold. It and everyond by Borrower without being more authoritism consent, excluding (a) the creation of a rie. 1.0. encumprance subordinate to this Mortgage, (b) the creation of a purchase money

A Borrower shall be furning a conformed copy of the Agreement and of this Mortgage at the tame of execution or after Appropriate haractic

tracting a direct payment to Borrows. If 8 is a sind reduces principal, the reduction will be treated as a partial prepayment without any prepayment or universality should be supplied as a partial prepayment without any prepayment or universality should be supplied as a partial prepayment without any prepayment or universality should be supplied as a partial prepayment without any prepayment or universality should be supplied as a partial prepayment without any prepayment or universality should be supplied as a partial prepayment without any prepayment or universality should be supplied as a partial prepayment or universality should be supplied as a partial prepayment or universality should be supplied as a partial prepayment or universality should be supplied as a partial prepayment or universality should be supplied as a partial prepayment or universality should be supplied by supplied as a partial prepayment or universality should be supplied by sup permitted limite will be refunded to to concern. Lender may choose to make this refund by reducing the principal owed under the Agreement of the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal owed under the Agreement or by reducing the principal of the reduction will be treated as a partial prepayment charge. Definition of the factor of the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded from Borrower which exceeded the charge of the charge of the charge of the permitted limit between the charge of the permitted from Borrower which exceeded the permitted the permitted from Borrower which exceeded the permitted the perm the interest or the collected or to be collected in connection with the loan exceed the permitted limits then in the chance of the collected of the collected or to be collected in the collected the permitted limits then in the chance of the chance of the collected from Borrower which exceeds the collected from Borrower which exceeds the chance of the tent oe beterquatni vilianit ei wai tanti bna gegrato naol mumiixam atsa riciriw wai a ot toejdus si egagnotiv ainti vid betroase in soi bandi and tentro a maniferia or and tentro a maniferia or and tentro a maniferia or and tentro and tentro

given effect without the confecting provision, and to the provisions of the Morigage and the Agreement are declared severable. Alorence of the Agreement Conflicts with applicable law auch conflict shall not affect other provisions of this Mortgage or the Agreement which can be discussed in the Mortgage or the Agreement which can be averable. Acceptable by the Appendix conficts with applicable saw auch conflict abalt to state of the State of Illinois. In the event that any provision or clause of the State of Illinois, in the event that any provision or clause of the state or the Appendix and the Appendix of the Appendix of

Address stated herein of to such other address as Lender may designate by notice to Borrower as provided therein. Any notice to Borrower as provided tierein. Any notice provided therein. Any notice provided therein. Any notice provided therein. Any notice provided therein. defines stated herein or to such other address as Lender may designate by notice to Borrower as strong to therein. Any notice designate by notice to Borrower as provided therein. Any notice are the provided therein. Any notice are bronded for in this characters of the product of the production of the property of the property Address of at such of the property Address of at such other societies as Borrower may and the property Address of at such other societies as Borrower may be attack to tender the property Address of at such other societies as Borrower may be attack to tender the property Address of at such other societies as Borrower may be attack to tender the property Address of at such other to tender and the property Address of at such other forms. And the matter such notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage as Borrower at the Property Address or at such other address as Borrower may

the captions of the interior of interiors of the captions of the particle of t The convenience of the respective successors and assigns of Lender and Borrower, subject to the provisions of parameters of the provisions of parameters of the provisions of the Mortanes and the convenience of the provisions of the Mortanes are for convenience under the bound; Joint and Several Liebisity; Captions. The covenants and sgreements herein contained shall bind, and the second of the sound of the processors of detection of the processors of keeren andieword ent entileb to tendretrit of beet entile the transfer of the tendretrial of tendretrial of tendretrial of the tendretrial of tendr

An remodes provided in this Morigage are distinct and cumulative to any other night or remedy under this Morigage or successive.

Alexaseous to Wind may be exercised concurrently, independently or successively. The process of the market by Lender shell not be a waiver of Lender's rights to accelerate the maturity of the indeptedness secured by designated by explicated by ex

discussed by Lender Mot a Walvan, Any torbestance by Lender in exercising any right or remedy under the Agreement or hereunder, or seminary under the average of any auch right or remedy. The procurement of instruments of the manual or the m agreement of the morigage by reason of any demand made by the organial Bordown of Bordower's successors in interest when to continuous proceedings against such successor in taking to extend time for payment or other wise modify any arrangement of annual manner in the manner of time in the ma