

RECORDING REQUESTED BY  
WHEN RECORDED MAIL TO: First National Bank of Lincolnshire  
One Marrott Drive  
Lincolnshire, Illinois 60015-0880  
Acct. No. 86629893

86629893

86629893

SPACE ABOVE THIS LINE FOR RECORDER'S USE



**SUCCESS PLUS**  
**MORTGAGE TO SECURE A REVOLVING CREDIT LOAN**

**NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE SUBSEQUENT TO A TRANSFER OF THE PROPERTY**

**THIS MORTGAGE DATED 12-17-1986 TO SECURE A REVOLVING CREDIT LOAN (herein "Mortgage") is made by**  
and among Renata L. Schroeder and Sandra B. Schroeder, his wife.

(herein "Borrower"), and First National Bank of Lincolnshire, a national banking association, whose address is One Marrott Drive, Lincolnshire, Illinois, 60015-0880 (herein "Lender").

Borrower, in consideration of the indebtedness herein recited, grants, bargains, sells and conveys, warrants and mortgages (unless Borrower is a Trust, in which event Borrower conveys, mortgages and assignments) unto Lender and Lender's successors and assigns, the following described property located in the Town of Rolling Meadows, County of Cook, State of Illinois, which has the address of 2605 Old Mill Lane, Rolling Meadows, Illinois 60008 (herein "Property Address"); Permanent Index No. 22-27-306-010. PCO

**LEGAL DESCRIPTION**

Lot 11 in Block 3 in Plum Grove Creek, Phase 2, being a Subdivision of the Southwest 1/4 of Section 27 and the Northwest 1/4 of Section 34, Township 42 North, Range 10, East of the Third Principal Meridian according to Plat thereof recorded September 11, 1978 as Document 24621518, in Cook County, Illinois.

**TO HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easements, rights, or servitudes after-acquired title or reversion in and to the beds of ways, streets, avenues and alleys adjoining the Property, and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, insurance and condemnation proceeds, and all fixtures now or hereafter attached to the property, all of which, including replacements and add-ons 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 hereinafter referred to as the "Property"; as to any property which does not constitute a fixture (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be, as well, a Security Agreement under the UCC for the purpose of creating a security interest in such property, which Borrower hereby grants to Lender as Secured Party (as such term is defined in the UCC);**

To Secure to Lender on condition of the repayment of the revolving line of credit indebtedness evidenced by a First National Bank of Lincolnshire Success Plus Agreement and Disclosure Statement ("Agreement") of even date herewith, in the principal sum of U.S. \$25,000.00, or so much thereof as may be advanced and outstanding, with interest thereon, providing for monthly installments of interest, with the principal balance of the indebtedness, if not sooner paid or required to be paid, due and payable ten (10) years from the date thereof, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage or advanced by honoring overdrafts under Paragraph 6(c) of the Agreement; and the performance of the covenants and agreements of Borrower contained herein and in the Agreement and the Note. The Agreement, the Note and this Mortgage are collectively referred to as the "Credit Documents". The Credit Documents contemplate, and this Mortgage permits and secures, at Mongeese's discretion future advances in a total amount up to 1 ½ times the principal sum of the Note as set forth above.

Notwithstanding anything to the contrary herein, the Property shall include all of Borrower's right, title, and interest in and to the real property described above, whether such right, title, and interest is acquired before or after execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a leasehold estate held by Borrower, and Borrower subsequently acquires a fee interest in the real property, the lien of this Mortgage shall attach to and include the fee interest acquired by Borrower.

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant, convey and mortgage the Property, and that the Property is unencumbered except for encumbrances of record. Borrower (unless Borrower is a Trust) covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record. Borrower covenants that Borrower will neither take nor permit any action to partition or subdivide the Property or otherwise change the legal description of the Property or any part thereof, or change in any way the condition of title of the Property or any part thereof.

Borrower acknowledges that the Note calls for a variable interest rate, and that the Lender may, prior to the expiration of the term of the Note, cancel future advances thereunder and/or require repayment of the outstanding balance under the Note. In this regard, the Note provisions set forth verbatim below relate to the variable interest rate and the Lender's option to require repayment prior to expiration of the term of the Note or to cancel future advances for reasons other than default by the Borrower.

The first four paragraphs of paragraph 3 of the Note, entitled "INTEREST (VARIABLE RATE)", provide as follows:

The annual interest rate applied to the outstanding principal balance on this Note is calculated daily and equal to the Base Rate plus 1.5 percentage point for the portion of your outstanding balance up to \$10,000.00; 1 percentage point for the portion of your outstanding balance from \$10,000.01 to \$25,000.00 and .5 percentage point for the portion of your outstanding balance of \$25,000.01 or more. Total advances under the line of credit, solely for purposes of determining the number of percentage points to be added to the Base Rate, will be determined on the 16th business day of each month. The Base Rate is the average of the "prime rates" or "base rates" quoted on the last business day of the prior month by Citibank, N.A. (New York), Continental Illinois National Bank and Trust Company of Chicago, First National Bank of Chicago, and Bank of America, N.T. & S.A. (San Francisco) or their successors. The term "prime rate" or "base rate" as used in connection with the aforementioned banks, means the lowest interest rate offered to the banks' preferred borrowers for short-term, unsecured commercial loans and so announced by those banks. If one or more of these banks ceases to quote a prime or base rate, the Base Rate will be the average of the prime rates quoted by the above named banks which continue to quote a prime or base rate. If none of the above named banks quotes a prime or base rate, then the prime or base rate of the largest (in terms of assets) bank headquartered in Illinois quoting a prime or base rate will be used.

There is no maximum limit or increases in the annual interest rate, and decreases in the annual interest rate are mandatory as the Base Rate declines. Conversely, if the Base Rate increases, so will the annual interest rate.

Any change in the interest rate will be implemented on the 16th business day after a change in the Base Rate. I understand that I will not be provided with any advance notice of changes in interest rates or the Base Rate, except for changes in the method of calculating the annual interest rate as provided by paragraph 12 of the First National Bank of Lincolnshire Success Plus Agreement and Disclosure Statement I have signed (the "Agreement").

Interest charges will be calculated by applying the daily periodic rate to the "average daily balance" of the account. I understand that Note Holder will pay, on a daily basis and on my behalf, for advances obtained by me under this Note as a result of charges and checks paid on each day in amounts not to exceed my credit line. Interest for any such payments by Note Holder on my behalf will be charged beginning on the date Note Holder makes the payment or, in the case of checks, on the date they are presented for payment or on the date any cash is advanced, and will continue until such payment has been repaid in full, except that:

(a) Interest will not be charged on the amount of new Credit Card purchases posted to my account during a billing cycle if the total amount owed Note Holder at the beginning of that billing cycle is paid in full within 25 days after that beginning date.

(b) Interest will not be charged on the outstanding balance of Credit Card purchases at the beginning of the billing cycle if that balance is paid in full within 25 days after that beginning date.

Paragraph 6 of the Note, entitled "CALL OPTION", provides in its entirety as follows:

"Without cause, Note Holder can either (a) cancel my right to any future advances under my line of credit, without requiring accelerated repayment of my outstanding principal balance (that is, "freeze" the line), or (b) cancel my right to any future advances and also require accelerated repayment of my outstanding principal balance plus accrued interest and other charges imposed on my credit line (that is, "terminate" the line)."

Note Holder may freeze or terminate the line pursuant to this paragraph 6 by giving me written notice of its election to do so. To be effective, the notice must be given with three (3) business days before or after either the fifth anniversary of the date of this Note or any subsequent anniversary date up until the tenth anniversary. The notice must be sent registered or certified mail, addressed to me at the Property's address (or such other address as I have given Note Holder). The notice will be deemed to have been given on the date it is deposited in the mail regardless of when I actually receive it.

If Note Holder gives me such a notice pursuant to this paragraph 6, my right to any future advances under my line of credit will expire as of 12:01 a.m. Central time on the eleventh (11th) calendar day after the date of the notice.

**UNOFFICIAL COPY**

10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; CONTRIBUTIONS; CAPTIONS. The captionants and successors and assigns of Lender and Borrower shall be liable to the payee of the promissory note for the principal sum of \$                 and interest thereon at the rate of                  percent per annum from the date of the note until paid, and the payee may sue for the same in his or her name or in the name of the captionant or captionants and successors and assigns. All captions and successors and assigns of Lender and Borrower (or for Borrower's successors and assigns, Lender) shall be bound by the terms of this Note and shall be liable to the payee for the payment of the principal sum of \$                 and interest thereon at the rate of                  percent per annum from the date of the note until paid, and the payee may sue for the same in his or her name or in the name of the captionant or captionants and successors and assigns. Any other account made between Lender and any other Borrower under this Note, without reduction of the principal amount agreed to be paid to the payee, shall not affect the liability of Lender under this Note.

provided in this document to determine the meaning of the word "alterage" in the event of a disagreement between the parties.

emergencies, lender shall give Borrower notice prior to any such liquidating recoupment applicable clause thereafter referred to lender's interests in the Property.

To indicate any acceptable or unacceptable open source license, the user is required to answer the following questions:

Any amounts distributed by Lender pursuant to this paragraph 6, with interest thereon at the rate from time to time in effect under the Note, shall become due and payable immediately upon acceleration by Lender or otherwise.

**6. PROTECTIVE DOCUMENTS OR INJUNCTIONS SECURITY.** All documents or injunctions or proceedings in connection with the business or assets of the Company or its Subsidiaries shall be held by the Company or its Subsidiaries and no such document or injunction or proceeding shall be disclosed to any third party without the prior written consent of the Company or its Subsidiaries.

**3. PRESERVAÇÃO DA PROPRIEDADE INTELECTUAL**: CONTRATOS DE PROTEÇÃO DA INVENÇÃO E DA MARCA; REGISTRO DE MARCA; PROTEÇÃO DIRETA DA INVENÇÃO; PROTEÇÃO INDUSTRIAL; PROTEÇÃO DO DESIGN; PROTEÇÃO DA INDUSTRIA; PROTEÇÃO DA PROPRIEDADE INTELECTUAL.

If the Property is acquired by Lender, it will take title and all interests of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to sale or acquisition of Lender's interest.

If the Property is abandoned by the Owner, or if the Borrower fails to respond to a claim for reasonable compensation for the use of the Property or to return the same to the Owner, the Lender may sell the Property at a public auction or otherwise dispose of the Property as the Lender deems appropriate.

Subject to the right to add terms of any mortgage, deed of trust or other security agreement with a lessor which has or appears to have any priority over this mortgage, the lessee may, at any time, pay over to the lessor the amount of any sum due under this lease, and the lessor may, at any time, require payment of any sum due under this lease.

regulations contained in the insurance policy.

Borrower shall deliver to Lender, upon its receipt, all original documents evidencing such payment.

**2. APPLICATION OF PAYMENTS.** Unless applicable law requires otherwise, all payments received by Lender under this Note and this Mortgag  
shall be applied by Lender first in payment of amounts payable to Lender under the Agreement and 2d of this Mortgage, Lender to intere  
payable on the Note, when 10 other charges payable to Lender under the Agreement, and then to the principal of this Note.

**3. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS.** Borrower shall fully and timely perform all of its obligations

1. PAYMENT OF PRINCIPAL, AND INTEREST. Borrower shall promptly pay when due, in accordance with the terms of the Note, the principal and interest as evidenced by the Note, together with any late charges and other charges imposed under the Note.

**UNOFFICIAL COPY**

## **22. TIME OF RECEIPT**

**2.1. INCORPORATION OF TERMS.** All of the terms, conditions and provisions of the Agreement shall constitute an Event of Default hereunder, without further notice to Borrower.

Under regulation 1(1)(b) of the Act, we may issue such copies to any holder of any licence which has priority over the Minister's right to send to the Minister or his/her representative.

**19. RETIREASR.** Upon payment and delivery of all sums accrued by the holder of the Note against the principal amount of the Note, the Note shall become null and void and Lender shall release the Noteholder without charge to Borrower. Borrower shall pay all costs of recordation, if any.

recessional, and without regard to the adequacy of any account of the sequence for the interbedded seas created by this transgression, it is evident that the marine waters which at one time covered the land areas were derived from the sea.

hearty endorsement of George Eliot's *Middlemarch*, provided that Eliot had the right to receive payment under paragraph 17 because of the occurrence of an event of *Defective* hereunder or abandonment of the Property, provided that Eliot have the right to collect and retain such rents as they become due and payable.

As additional proof of the mendacity of the Republicans, we call attention to Evans's own admission that he has been guilty of perjury in his testimony before Congress. In view of the fact that he has admitted his guilt, it is difficult to conceive of any other reason why he would refuse to appear before the Senate Committee on Education and Labor.

17. **ACCRUAL BASIS OF ACCOUNTING** - **GENERAL PRINCIPLES OF ACCOUNTING** The financial statements are prepared on the accrual basis of accounting, which means that revenues are recognized when they are earned and expenses are recognized when they are incurred. This principle permits recognition of revenues and expenses in the period in which they are earned or incurred, even though cash has not yet been received or paid.

ability to permit the above items (A) to be entirely removed from the instrument will be determined by the presence or absence of (C), such items being

As an alternative to the main narrative of the transfer of the collection to the National Gallery, Leopold may have had access to a copy of the minutes of the meeting of the trustees of the National Gallery prior to its opening in 1852, which record the transfer of the collection to the trustees of the National Gallery. The minutes also mention the transfer of the collection to the National Gallery.

16. **TRANSACTIONS OF THE TRUSTEE.** It is the duty of the trustee to make a full and accurate record of all his transactions with the trust, and to keep such records as will enable him to account for the same at any time.

a. Practice strict fire prevention. An ignition of 15 seconds will occur due to the inherent ignition of hydrocarbons and oxygen. The ignition of hydrocarbons and oxygen is the upper flammability limit of the hydrocarbon. The ignition of hydrocarbons and oxygen is the upper flammability limit of the hydrocarbon.

**13. VERNETS OR DRAFTS.** Together, Vernets' sole discretion, and may be exercised as often as necessary thereafter until accepted.

13. BROWNEWELL'S CLOTH. Brownewell's Cloth is a trademarked copy of the fabric used in this category in the manufacture of curtains.

the date Lender receives a written notice of such event or information from a source Lender reasonably believes to be reliable, including but not limited to, a court or other governmental agency, institutional lender, or title company. The actual date of receipt shall be determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent.

24. TAXES. In the event of the passage after the date of this Mortgage of any law changing in any way the laws now in force for the taxation of mortgages, or debts secured thereby, or the manner of operation of such law, so as to affect the interest of Lender, then and in such event Borrower shall pay the full amount of such taxes.

25. WAIVER OF STATUTORY RIGHTS. Borrower shall not and will not apply for or avail itself of any homestead, appraisement, valuation, redemption, stay, extension, or exemption laws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that any courts having jurisdiction to foreclose such lien may order the Property sold as an entity. Borrower hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trust estate, and all persons beneficially interested therein, and each and every person acquiring any interest in or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

26. EXPENSE OF LITIGATION. In any suit to foreclose the lien of this Mortgage or to force any other remedy of the Lender under this Mortgage, the Agreement, or the Note there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Borrower for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Borrower, with interest thereon at the default interest rate.

27. CAPTIONS; SUCCESSORS AND ASSIGNS. The captions of this Mortgage are for convenience and reference only. They in no way define, limit or describe the scope or intent of this Mortgage. All the terms and conditions of this Mortgage and the other Credit Documents shall be binding upon and inure to the benefit of the heirs, successors and assigns of the Borrower.

28. TRUSTEE EXCUSATION. If this Mortgage is executed by a Trust, N/A.

Trustee executes this Mortgage as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the Note secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser, or guarantor of said Note.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

IF BORROWER IS AN INDIVIDUAL:

*X Kenneth W. Schroeder*  
Individual Borrower

*X Sandra B. Schroeder*  
Individual Borrower

Individual Borrower

Individual Borrower

STATE OF ILLINOIS  
COUNTY OF Lake

} SS:

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that KENNETH W. Schroeder and Sandra B. Schroeder, his wife, personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 20<sup>th</sup> day of December, 1986

*Gregory E. Sabourin*  
Notary Public

Commission expires:

4/17/88

"OFFICIAL SEAL"  
Carolyn H. Weber  
Notary Public, State of Illinois  
My Commission Expires 4/17/88

IF BORROWER IS A TRUST: N/A

not personally but solely as trustee as aforesaid

By: its

DLI # (Title) 100-1474-100  
TRM-104 TRAN 1021 10-10-86 10-10-86  
#4167 10-10-86 - - - - -  
COOK COUNTY RD 100-1474-100

ATTEST:

Its

(Title)

STATE OF ILLINOIS  
COUNTY OF COOK

} SS:

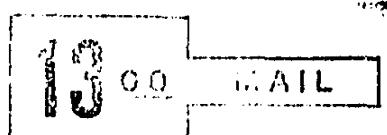
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY, that President of \_\_\_\_\_, a corporation, and Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ President and \_\_\_\_\_ Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said \_\_\_\_\_ Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 198\_\_\_\_\_

Notary Public

Commission expires:

THIS INSTRUMENT PREPARED BY:  
Gregory E. Sabourin, Success Plus (is)  
First National Bank of Lincolnshire  
P.O. Box 777  
Lincolnshire, Illinois 60015-0777  
(312) 634-4200



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