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EQUITY CREDIT LINE  
MORTGAGE

87469192

THIS MORTGAGE ("Security Instrument") is given on July 28, 1987, 19\_\_\_\_. The mortgagor is Lee Sonin and Nancy Krtous, his wife, in joint tenancy ("Borrower").

This Security Instrument is given to MADISON NATIONAL BANK, Illinois ("Lender"), whose address is 9190 Golf Road, Des Plaines, Illinois ("Lender"). Borrower owes Lender the maximum principal sum of Thirty Three Thousand and no/100 Dollars (U.S. \$ 33,000.00), or the aggregate unpaid amount of all loans made by Lender pursuant to that certain Equity Credit Line Agreement ("Agreement") of even date herewith, whichever is less. This debt is evidenced by the Agreement, which provides for monthly interest payments, with the full debt (if not paid earlier) due and payable in 60 equal monthly installments of principal plus interest if the balance due is less than \$25,000 and 120 equal monthly installments of principal plus interest if the balance due is \$25,000 or more, in either case beginning five years from the date of the Agreement. The Agreement provides that loans may be made from time to time (but in no event later than 5 years from the date hereof) not to exceed the above stated maximum amount outstanding at any one time. All future loans will have the same priority as the original loan. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Agreement, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Agreement. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

Lot 18 (except the North 100 feet and except the South 50 feet thereof) in Rudolph Seiferts Subdivision of part of the West 1/2 of the Southeast 1/4 of Section 35, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Tax I.D. #

Commonly known as: 1033 S. Prospect Ave.which has the address of Park Ridge, Illinois 60068 ("Property Address").

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 rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior mortgage from Borrower to Citicorp Savings of Illinois dated 8-19-86 and recorded as document number 86374781.

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 debt evidenced by the Agreement.

2. APPLICATION OF PAYMENTS. All payments received by Lender shall be applied to the annual fee, interest due; and then, to principal.

3. CHARGES; LIENS. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. The Borrower shall make these payments directly, and promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument other than the prior mortgage described above, unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or file one or more of the actions set forth above within 10 days of the giving of notice.

4. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or if the Lender's security is lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pay to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS. Borrower shall not destroy, damage or substantially change the Property, allow the Property to deteriorate or commit waste. If this Security Instrument is on a leasehold, Borrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.

Land Title Co. 2-103711-C1

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

COOK COUNTY RECORDER  
#00087 # 12 \* - 37 469192  
184949 TRAN 1804 08/26/87 19:22:00  
\$14.25

DEPT-01 RECORDING

14<sup>00</sup> MAIL

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