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COOK COUNTY, ILLINOIS
FILED FOR RECORD

1987 SEP 24 AM 11: 10

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13.00

Equity Credit Line Mortgage

THIS EQUITY CREDIT LINE MORTGAGE is made this 18th day of AUGUST, 1987 between the Mortgagor, Victor M. Bernin and Jean L. Bernin, his wife (herein "Mortgagor").

and the Mortgagee, The Northern Trust Company, an Illinois banking corporation, with its main banking office at 50 South La Salle Street, Chicago, Illinois 60675 (herein "Mortgagee").

WHEREAS, Mortgagor has entered into The Northern Trust Company Equity Credit Line Agreement and Disclosure Statement (the "Agreement") dated August 18, 1987, pursuant to which Mortgagor may from time to time borrow from Mortgagee amounts not to exceed the aggregate outstanding principal balance of \$ 50,000.00 (the "Maximum Credit Amount"), plus interest thereon, which interest is payable at the rate and at the times provided for in the Agreement. All amounts borrowed under the Agreement plus interest thereon are due and payable on August 15, 1992, or such later date as Mortgagee shall agree, but in no event more than 20 years after the date of this Mortgage.

NOW, THEREFORE, to secure to Mortgagee the payment of the Maximum Credit Amount, with interest thereon, pursuant to the Agreement, the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, warrant, and convey to Mortgagee the property located in the County of Cook, State of Illinois, which has the street address of 105 E. Berkshire Lane, Mt. Prospect, Illinois 60056 (herein "Property Address"), legally described as:

Lot 60 in Ellendale, being a Subdivision in the southwest 1/4 of Section 12, Township 41 North, Range 11 East of the Third Principal Meridian, according to the Plat of the said subdivision recorded March 9, 1954 as Document 15,850,370 and Certificate of Correction recorded on April 22, 1954 as Document 15,887,670, in Cook County, Illinois.

Permanent Index Number 08-12-318-003 *FCO*

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 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."

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, and that Mortgagor 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 Mortgagee's interest in the Property.

COVENANTS. Mortgagor covenants and agrees as follows:

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges provided in the Agreement.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Mortgagee under the Agreement and paragraph 1 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under this Mortgage, then to interest, fees, and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

If Mortgagor has paid any precomputed finance charge, upon Mortgagor's payment of the entire outstanding principal balance and termination of the Equity Credit Line, Mortgagor shall be entitled to a refund of the unearned portion of such prepaid finance charge in an amount not less than the amount that would be calculated by the actuarial method, provided that Mortgagor shall not be entitled to any refund of less than \$1.00. For the purposes of this paragraph the term "actuarial method" shall mean the method of allocating payments made on a debt between the outstanding balance of the obligation and the precomputed finance charge pursuant to which a payment is applied first to the accrued precomputed finance charge and any remainder is subtracted from, or any deficiency is added to the outstanding balance of the obligation.

This document prepared by:

Stebbins Nelson, Esq.

50 S. La Salle Street
Chicago, Illinois 60675

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NOTARY PUBLIC STATE OF ILLINOIS
CINDY M. SKIRNICK
COMMISSION EXPIRES 12/21/91

Joanne Cashmore, B-9
50 South LaSalle Street
Chicago, Illinois 60605

Given under my hand and official seal this 25th day of August 1987
I, Victor M. Bernin & Jean L. Bernin, Notary Public in and for said county and state, do hereby certify that the above and foregoing instrument was signed and delivered by the parties to the instrument as they appeared before me this day in person, and the uses and purposes therein set forth.

State of Illinois }
County of Cook }
1. The undersigned }
Victor M. Bernin }
Jean L. Bernin }
Mortgagee }
Victor M. Bernin }
Mortgagee }
Jean L. Bernin }
Mortgagee }

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage

22. Waiver of Homestead. To the extent permitted by law, Mortgagee waives all rights under and by virtue of the homestead exemption on laws of Illinois.

21. Release. Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Mortgagee shall release this Mortgage without charge to Mortgagee. Mortgagee shall pay all costs of recording of the instrument if any.

20. Assignment of Receipts; Appointment of Receiver; Mortgagee's Remedies. As additional security hereunder, Mortgagee hereby assigns to Mortgagee the rents of the Property, provided that Mortgagee shall, prior to acceleration under paragraph 19 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

19. Acceleration; Remedies. Upon Mortgagee's breach of any covenant or agreement of Mortgagee in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, or the occurrence of an Event of Default under the Agreement, when Events of Default are incorporated herein by this reference as though set forth in full herein, Mortgagee as Mortgagee's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and may terminate the availability of loans under the Agreement, and may foreclose this Mortgage by judicial proceeding, provided that Mortgagee shall notify Mortgagee at least 30 days before instituting any action leading to repossession or foreclosure (except in the case of Mortgagee's abandonment of the Property or other extreme circumstances). Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts, and title reports.

18. Governing Law; Severability. This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable laws, such conflict shall not affect other provisions of this Mortgage or the Agreement, which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable provided that Mortgagee may exercise its termination option provided in paragraph 12 in the event of changes in law after the date of this Mortgage.

17. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan unless and until such loan is converted to an installment loan as provided in the Agreement, and that secure not only presently existing indebtedness under the Agreement, but also future indebtedness secured hereby, including advances from the time of its making. The term of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its making. Mortgagee may make under this Mortgage the Agreement, or any other document with respect thereto at any one time outstanding shall not constitute a breach of the Agreement, and convert the outstanding indebtedness incurred thereunder to an installment loan bearing interest at the rate set forth in the Agreement, and payable in monthly installments of principal and interest over a period of not less than one year and which

16. Transfer of the Property; Assumption. To the extent permitted by law, if all or any part of the Property or an interest therein, including without limitation any part of any beneficial interest in any trust holding title to the Property, is sold or transferred by Mortgagee without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable.

15. Mortgagee's Copy. Mortgagee shall be furnished a confirmed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

14. Governing Law; Severability. This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable laws, such conflict shall not affect other provisions of this Mortgage or the Agreement, which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable provided that Mortgagee may exercise its termination option provided in paragraph 12 in the event of changes in law after the date of this Mortgage.

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1. **Charges; Liens.** Mortgagee shall pay or cause to be paid all taxes, assessments, and other charges, fees, and impositions attributable to the Property that may attain a priority over this Mortgage, leasehold pay-ments or ground rents, if any, and all payments due under any mortgage disclosed by the title insurance policy insuring Mortgagee's interest in the Property (the "First Mortgage"), if any. Upon Mortgagee's evidencing Mortgagee shall promptly furnish to Mortgagee receipts evidencing payments of amounts due under this paragraph. Mortgagee shall promptly discharge any lien that has priority over this Mortgage, except the lien of the First Mortgage provided, that Mortgagee shall not be required to discharge any such lien so long as Mortgagee shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgagee, or shall in good faith contest such lien by, or defend to Mortgagee, or legal proceedings that operate to prevent the enforcement of such lien in, legal proceedings that operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

4. **Hazard Insurance.** Mortgagee shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazardous or other causes, including the term "extended coverage", and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require provided, that Mortgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the total amount secured by this Mortgage, taking prior liens and co-insurance into account.

The insurance carrier providing the insurance shall be chosen by Mortgagee and approved by Mortgagee (which 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 form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagee shall promptly furnish to Mortgagee all renewal notices and all receipts for paid premiums. In the event of loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee may make a proof of loss if not made promptly by Mortgagee.

Unless Mortgagee and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the cost 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 Mortgagee. If the Property is abandoned by Mortgagee or if Mortgagee fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagee otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the payments due under the agreement or change the amount of such payments. If under paragraph 19 hereof, the Property is acquired by Mortgagee, all right, title, and interest of Mortgagee in and to any insurance policies and in and to the proceeds thereof resulting from damages to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. **Preservation and Maintenance of Property; Leaseholds; Planned Unit Developments; Condominiums; Planned Unit Developments.** Mortgagee 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 development, Mortgagee shall perform all of Mortgagee's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and consent documents. If a condominium or planned unit development rider is executed by Mortgagee and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

6. **Protection of Mortgagee's Security.** If Mortgagee falls to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any

13. **Notice.** Except for any notice required under applicable law to be given in another part of this instrument, no notice to Mortgagee provided for in this instrument shall be deemed to have been given to Mortgagee if it is not given to the person or persons named in this instrument.

12. **Legislation Affecting Mortgagee's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Mortgage unenforceable according to its terms, Mortgagee, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19.

11. **Successors and Assigns Bound; Joint and Several Liability; Capitions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagee, subject to the provisions of paragraph 16 hereof. All covenants and agreements of the Mortgagee shall be joint and several. The capitions and headings of the Mortgagee shall be for convenience only and are not to be used to interpret or define the provisions hereof.

10. **Forebearance by Mortgagee Not a Waiver.** Any forbearance by Mortgagee in exercising any right or remedy under the Agreement, hereunder, or otherwise authorized 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 fees or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

9. **Mortgagee Not Released.** No extension of the time for Mortgagee to operate in any manner, the liability of the Mortgagee granted by Mortgagee to any successor in interest or this Mortgage or modification of any other term of the Agreement or the original Mortgage and Mortgagee's successors in interest, Mortgagee shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify by reason of any demand made by the original Mortgagee or Mortgagee's successors in interest.

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 Mortgagee. 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 Mortgagee. In the event of partial taking of the Property, that fraction of the proceeds of the award with a numerator equal to the total of Loans and other amounts secured immediately before the taking, and a denominator equal to the value of the Property immediately before the taking, shall be applied to the sums secured by this Mortgage, and the excess paid to Mortgagee.

7. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagee notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.

Any amounts disbursed by Mortgagee pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree to other terms of payment, such amounts shall be payable upon Mortgagee's demand and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.

proceeding by or on behalf of a prior mortgagee eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgagee, at Mortgagee's option, upon notice to Mortgagee, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.