

UNOFFICIAL COPY

Return after recording to

CONTINENTAL ILLINOIS NATIONAL BANK
231 SOUTH LASALLE
CHICAGO, IL 60697

ROSE MARIE HARMON
CINB - 231 SOUTH LASALLE
CHICAGO, IL 60697

87672035

or Recorder's Box

Attention LAURETTA DAVIES

MORTGAGE

THIS MORTGAGE is made this 18TH day of DECEMBER 1987 between MARK D. HELLMAN AND DEBORAH L. HELLMAN, HUSBAND AND WIFE IN JOINT TENANCY

Mortgage and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 231 South LaSalle Street, Chicago, Illinois 60697, as Mortgagee As used in this document the words "you" and "your" refer to the persons signing this instrument and the word "Lender" refers to Continental Illinois National Bank and Trust Company of Chicago and its successors and assigns. The Agreement is being secured by this Mortgage to secure to Lender (i) two hundred thousand (\$200,000.00) outstanding under a certain variable rate Equity Line of Credit Limit, for so much thereof as may be outstanding from time to time under the Agreement plus accrued interest (Finance Charges), fees, charges and other amounts that may be owing under the Agreement providing for monthly payments of interest (Finance Charges) and providing for all sums owing to Lender hereunder and under the Agreement if not paid earlier either voluntarily or required to be paid on the maturity date and all renewals, extensions or modifications of the Agreement, (ii) any amounts advanced to protect the security of this Mortgage, (iii) the performance of the parties signing the Agreement, and (iv) your performance of covenants and agreements contained in this Mortgage. The Agreement sets forth terms under which the rate (Annual Percentage Rate) at which the Finance Charges are computed may change over the term of the Agreement. The Annual Percentage Rate may decrease or decrease each day depending upon the daily balance on the Account. The Annual Percentage Rate may also vary each month if the Prime Rate or reference rate used to determine the Annual Percentage Rate changes. The Prime Rate shall mean the highest (unless Lender's Prime Rate or reference rate is the highest rate quoted in which case the next highest Prime Rate shall be applicable) of the Prime Rates as reported in the Key Money Section of the Wall Street Journal on the last business day of the month before the Billing Period in which it is to be applied. The effect of an increase in the Annual Percentage Rate, whether daily or monthly will be an increase in the scheduled minimum monthly payment of the Finance Charge.

Security. You hereby mortgage and warrant to Lender the following described real estate located in the County of COOK State of Illinois subject only to prior encumbrances, restrictions of record and to the lien of this Mortgage. (Insert legal description)

LOT #33 OF WILDBROOK ON THE GREEN BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 7 AND PART OF THE WEST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

87672035

The property has an address of 3605 PEBBLE BEACH, NORTHBROOK, IL 60062

interests described below relating to this real estate (or the leasehold estate if this Mortgage is on a leasehold) is referred to in this Mortgage as the "Property". You also mortgage to Lender the following interests relating to the Property described above: (i) all buildings and other structures and improvements of whatever kind located on the Property; (ii) all rights that you have in any alley, or roads next to or adjoining the real estate; (iii) all rights that you have in any minerals, oil and gas rights and profits, water, water rights and water stock which are in or appurtenant to the Property; (iv) all rents, issues, royalties or profits from the Property including condemnation proceeds and proceeds of insurance relating to the Property; (v) all fixtures now existing or hereafter acquired on the Property, including, but not limited to, replacements and substitutions for such fixtures.

Representations and Warranties. You represent and warrant to Lender, its successors and assigns, that (i) it may hold the Property free from all claims except for those shown as "Exceptions" in the title insurance policy relating to the Property; (ii) you own the Property free of any outstanding charges other than shown as "Exceptions" in the title insurance policy; (iii) you have the right to mortgage Property to Lender.

You agree to defend your Property against the claims of persons claiming you have rights in the Property mortgaged to Lender, and that you will indemnify and hold Lender harmless from any loss or claims arising from a breach of the above representations and warranties. You agree not to take or permit any action to subdivide or partition the Property or to change the condition of title.

Promises and Agreements. You agree with Lender as follows: 1. Payment of Principal and Interest. You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest due under the Agreement together with all other charges imposed under the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied by Lender first to payments required from you to Lender under the Mortgage, then to any sums advanced by Lender to protect the security of this Mortgage, then to interest payable on the Agreement, then to other charges payable under the Agreement and then to the principal payable under the Agreement.

3. Prior Encumbrances; Liens. You shall perform all of your obligations under any mortgage, deed of trust or other security agreement (collectively "Prior Encumbrances") with a lien which has priority over this Mortgage, including your covenants to make payments when due. Any act or omission of yours which, with the giving of notice to the holder of such lien, would result in the default or event of default of such lien or other Prior Encumbrance, or under any ground lease to which this Mortgage is subordinate, shall be a default under this Mortgage. You shall promptly deliver to Lender all notices you receive of any defaults or events of default under any Prior Encumbrance or ground lease.

You shall keep the Property free from mechanics' or other liens not expressly subordinated to the lien hereof.

4. Taxes and Assessments; Rents. You shall pay or cause to be paid when due all general and special taxes and assessments and water, sewer and other charges, fines and impositions attributable to the Property which may attach prior to or after the date of this Mortgage, and lease and payments or ground rents. If any, and all other sums due under any said ground lease. You shall provide evidence satisfactory to Lender of said payments promptly after the respective due dates thereof. You shall pay in full, under protest in the manner provided in the respective tax, assessment, bill or order of collection, all taxes, assessments, bills or orders of collection.

5. Hazard Insurance. You shall keep all buildings and improvements now existing or hereafter situated on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require (including but not limited to insurance against flood damage) in amounts sufficient to pay either the cost of replacing the Property in full or to pay in full the indebtedness secured hereby, together with the amount of indebtedness secured by any Prior Encumbrances.

The insurance carriers providing said insurance shall be selected by you, subject to Lender's approval, which shall not be unreasonably withheld. All policies and renewals thereof shall be in form acceptable to Lender, shall include a standard mortgagee clause with loss payable to and in form otherwise acceptable to Lender, and further shall provide for thirty (30) days written notice to Lender prior to cancellation or material change in coverage. Subject to the terms of any Prior Encumbrance, Lender shall have the right to cancel any and all policies of fire and extended coverage and to require you to obtain and maintain fire and extended coverage for the (30) banking days before expiration of any of said policies. You shall give prompt notice of any loss or damage to the insurance carrier(s) and to Lender. Lender may make proof of loss if not made promptly by you.

If the Property is abandoned by you, or if you fail to respond to Lender within 30 days from the date notice is mailed by Lender to borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds, at Lender's sole option and discretion, either to restoration or repair of the Property or to the sums secured by this Mortgage. You hereby direct any insurance companies to pay directly to Lender, as its interest may appear, any proceeds in the event of any loss or damage.

6. Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. You shall keep the Property in good repair and shall not remove, alter or otherwise damage or destroy the Property. You shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. You shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinance, or otherwise without the prior written consent of Lender. If this Mortgage is on a unit in a condominium or a planned unit development, you shall perform all of your obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and consistent documents. If this Mortgage is on a leasehold, you shall perform or cause to be performed all obligations of lessee under said lease.

7. Protection of Lender's Security. If you fail to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding threatened or commenced against you, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest, including but not limited to making repairs, full or partial payment of the balance of Prior Encumbrances, payment, setting, or discharge of tax liens, payment of ground rents (if any), and procurement of insurance. Lender, in making said authorized payments of taxes and assessments may do so in accordance with any bill, statement, or estimate procured from the appropriate public office without inquiry into the accuracy of same or into the validity of any tax, assessment, sale, forfeiture, tax lien or file or claim thereof.

Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon at the rate then applicable under the Agreement, shall become additional indebtedness secured by this Mortgage. Unless you and Lender agree to other forms of payment, such amounts shall be payable upon notice from Lender to you requesting payment thereof and if not paid by you within the time specified in the notice, Lender may take any action it deems proper to collect the same. Lender shall never be considered a waiver of any right accruing to Lender on account of any provision in this Paragraph 7.

If Lender required private mortgage insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with your and Lender's written agreement or applicable law.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice prior to any such inspections.

9. Condemnation. Subject to the terms of any Prior Encumbrance, 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 compensation for or award of damages, direct or consequential, to be paid to Lender, Lender is authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or to the sums secured by this Mortgage.

10. Continuation of our Obligation; Forbearance by Lender Not a Waiver; Remedies Cumulative. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to you or any of your successors in interest shall not operate to release, in any manner, your liability. 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 you or your successors in interest. Any forbearance by Lender in exercising any right of remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. Any acts performed by Lender to protect the security of this Mortgage, as authorized by Paragraph 7, shall not constitute a waiver of Lender's right to exercise any of the remedies provided in this Mortgage for the (30) banking days after the date of any default, or shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage. 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. Subject to the provisions of Paragraph 11 hereof, the covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective heirs, assigns and assigns of Lender and you. All covenants and agreements of yours shall be joint and several. If one of you who co-signs this Mortgage, but does not execute the Agreement, (a) is co-signing this Mortgage only to mortgage and warrant that your interest in the Property to Lender under the terms of this Mortgage and to release homestead rights, (b) is not personally liable on the Agreement or under this Mortgage, and (c) agrees that Lender and any other Lender hereunder may agree to extend the term of this Mortgage or the Agreement without your consent, you shall not be bound by this Mortgage or the Agreement without your consent and without releasing that Mortgage or modifying this Mortgage as to that Mortgage's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, any notices required or given under this Mortgage shall be served by hand delivery or by certified mail, return receipt requested. Notices shall be served upon you at the Property Address and upon Lender at Lender's address stated herein. Notices shall be deemed to have been served and effective on the date of delivery, if hand-delivered, or 3 days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are sent by notice as provided herein.

13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to this Mortgage. It is the intent of the parties to this Mortgage that any provision or clause of this Mortgage or the Agreement which conflicts with applicable law, shall not affect the enforceability of this Mortgage or the Agreement, and that any such conflict shall be resolved in favor of the law which is applicable to this Mortgage and the Agreement and shall not be deemed to be severable. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

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14. **Your Copy.** You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.
15. **Rehabilitation Loan Agreement.** You shall fulfill all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement which you enter into with Lender. Lender, at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims or defenses which you may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. **Transfer of the Property or of a Beneficial Interest in Mortgage.** It shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted or withheld at Lender's sole discretion, you shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sale), assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation (collectively "Transfer") of the Property or any part thereof or interest therein (or if all or a portion of the beneficial interest of Mortgagor is Transferred, where Mortgagor is not a natural person) in the event of such default. Lender may declare the entire unpaid balance, including interest, immediately due and payable; provided, however, the foregoing provisions of this Paragraph 16 shall not apply to the lien of current taxes and assessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give you notice of acceleration. The notice shall provide a period of not less than 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) within which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid said sum, prior to the expiration of said 30-day period, Lender may make any remedies permitted by this Mortgage without further notice or demand on you.

17. **Remedies; Entire Agreement Due.** In the event of a default under the Agreement or your default under the Mortgage, Lender may, at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and may commence judicial proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement, including, without limitation, termination of future credit privileges. Lender shall be entitled to collect in the event of foreclosure, all expenses of foreclosure, including, without limitation, reasonable attorney's fees, costs of documentary evidence, abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

18. **Revolving Loan.** This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligatory or discretionary advances) within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if such Loans were made on the date of this Mortgage, and the fact that there is no outstanding indebtedness under the Agreement shall not affect the priority of the lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assignments levied on the Property) even if there is no indebtedness owing under the Agreement, to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and/or secured by or which may be secured by this Mortgage.

19. **Conversion to Installment Loan.** Lender has the right under the Agreement regardless of whether there is an event of default, to cancel the right to future advances and to require accelerated repayment of all amounts outstanding under the Agreement plus entire accrued Finance Charges and other charges (entire amount outstanding) if (i) Lender determines that you do not meet the then existing credit standards for Equity Line customers, or (ii) if a law, regulation or interpretation becomes effective subsequent to this Agreement that in Lender's opinion unfavorably affects its ability to administer the Agreement in the manner originally contemplated. In the event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount at the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments, the amount and number of which will be determined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the scheduled Expiration Date as set forth in the Agreement.

20. **Assignment of Rents; Appointment of Receiver.** As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable if (i) Lender determines that you do not meet the then existing credit standards for Equity Line customers, or (ii) if a law, regulation or interpretation becomes effective subsequent to this Agreement that in Lender's opinion unfavorably affects its ability to administer the Agreement in the manner originally contemplated. In the event Lender appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by 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 bond, and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same, if any. You shall also pay all costs of recordation, if any.

22. **Homestead Waiver.** By signing below, you waive all rights of Homestead exemption in the Property.

23. **Authority to Sign, if Corporation.** The execution of this Mortgage has been duly authorized by our Board of Directors.

24. **Riders.** The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

Mark D. Hellman
Mortgagor
Deborah L. Hellman
Mortgagor
Mortgagor

STATE OF ILLINOIS }
COUNTY OF Cook } 65

I, Towanna S. Butler a Notary Public in and for said county and state, do hereby certify that Mark D. Hellman and Deborah L. Hellman, husband and wife in joint tenancy

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that They signed and delivered the said instrument as Their free and voluntary act, for the uses and purposes therein set forth

Given under my **OFFICIAL SEAL**, on this 21 day of December, 19 87
My Commission Expires 4/21/91
TOWANNA S. BUTLER
Notary Public, State of Illinois
Towanna S. Butler
Notary Public

STATE OF My Commission Expires 4/21/91
COUNTY OF _____

I, _____ a Notary Public in and for said county and state, do hereby certify that _____ personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth

Given under my hand and official seal, this _____ day of _____, 19 _____
My Commission expires _____
Notary Public

Box 254

512 (2-1-85)

FFT 871870

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ADDENDUM TO THE MORTGAGE FOR CONTINENTAL'S VARIABLE RATE EQUITY LINE ACCOUNT

BETWEEN

MARK D. HELLMAN AND DEBORAH L. HELLMAN

AND

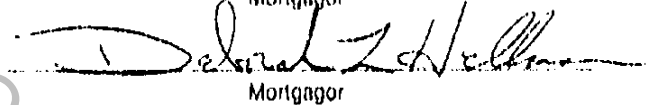
Continental Illinois National Bank
and Trust Company of Chicago

This Addendum amends the Mortgage containing provisions establishing a limitation on the Annual Percentage Rate.

The paragraph entitled Indebtedness Being Secured, is changed in the tenth line by removing the period after the word "changes" and adding the following:

"provided that the Annual Percentage Rate will never exceed 21% during the term of the Agreement".


Mortgagor


Mortgagor

DECEMBER 18, 1987

Property of Cook County Clerk's Office

87672035

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ADDENDUM TO THE CONTINENTAL EQUITY LINE AGREEMENT

DATED 12-18-87

MARK D. HELLMAN

BETWEEN
AND DEBORAH L. HELLMAN
AND

AS BORROWERS


Continental Illinois National Bank
and Trust Company of Chicago

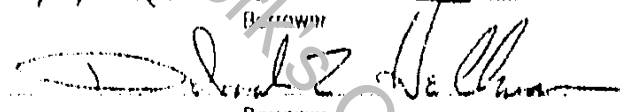
As used in this Addendum and as used in the Agreement, the words "you" or "your" refers to Borrower signing below and the words "we," "our" and "us" refers to Continental Illinois National Bank and Trust Company of Chicago.

This Addendum amends the Continental Equity Line Agreement which contains provisions allowing for changes in your interest rate and your monthly payment. The rate of interest, however, is limited as set forth in this Addendum.

- 1 Annual Percentage Rate Cap. Although the Annual Percentage Rate may vary each month with changes in the Prime Rate as set forth in the Agreement, the Annual Percentage Rate will never be greater than 21%.
- 2 Suspension of Borrowing Privileges. You understand that we may suspend your right to obtain advances even if there is no event of default if the Annual Percentage Rate cap is equaled or exceeded during the term of this Agreement. We will notify you 30 days prior to any such suspension.
- 3 Renewal. You understand that on any renewal of this obligation we may set a new rate cap according to our sole discretion which will apply to the renewed transaction.

In all other respects, the Agreement shall remain in full force and effect except as expressly modified above.


Borrower


Borrower

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Property of Cook County Clerk's Office

Box
254

48057037