

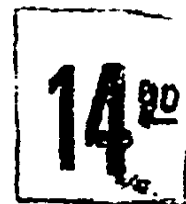
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## HOME LINE CREDIT MORTGAGE

This Home Line Credit Mortgage is made this 22nd day of January, 1987, between the Mortgagor William H. Parley, Jr. and Gale P. Parley, his wife (herein Borrower) and the Mortgagee, Harris Trust and Savings Bank, an Illinois banking corporation whose address is 777 West Monroe Street, Chicago, Illinois 60690 (herein Lender).

**WHEREAS**, Borrower and Lender have entered into a Harris Bank Home Line Credit Agreement and Disclosure Statement, the Agreement dated January 22nd, 1987 pursuant to which Borrower may from time to time on January 22, 2007 borrow from Lender sums with interest in the aggregate outstanding principal balance does not exceed \$ 35,000.00 the Maximum Credit plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. After January 22, 1992 all sums outstanding under the Agreement may be declared due and payable on all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by January 22, 2007 (the Final Maturity Date).

**TO SECURE** to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance hereon, with to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois.

(SEE ATTACHED)

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which has the address of 3200 N. Lake Shore Dr., #2811, Chicago, IL 60657 (herein 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, water rights and water stock, and all other things in hereafter attached to the property, and all of its 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 hereinafter referred to as the Property.

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111 West Monroe Street  
Chicago, Illinois 60690

Consumer Loan Services Division - Harris Trust and Savings Bank

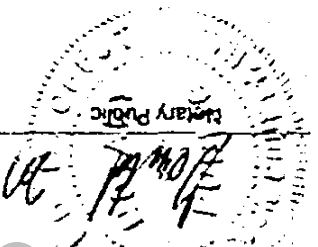
This instrument; Prepared By

Handwritten: *Handwritten*

BOX 933 - TH

Property of Cook County Clerk's Office

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IN WITNESS WHEREOF, Borrower has executed this Mortgage  
X *William H. Farley, Jr.*  
Type or Print Name  
William H. Farley, Jr.  
Borrower  
X *Gale P. Farley*  
Type or Print Name  
Gale P. Farley  
Borrower  
STATE OF ILLINOIS  
Cook  
COUNTY OF  
SS  
a Notary Public in and for  
said county and state, do hereby certify that  
William H. Farley, Jr. and Gale P. Farley  
personally known to me to be the same persons) whose names) 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 notary seal, this 22nd day of January 1987  
My Commission Expires 1/14/88

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant 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 and the insurance policy, in favor of 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 and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

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

**3. Charges; Liens.** Borrower shall pay or cause to be paid all taxes, assessments and other charges, levies and impositions attributable to the Property which may attach or come to lie over this Mortgage and its payments, including interest on all payments 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 or release all liens or claims against 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 or defend enforcement of such lien or its proceedings which operate to prevent the enforcement of the lien on all or part of the Property, or any part thereof.

**4. Hazard Insurance.** Borrower shall keep the improvements now existing hereon insured against loss by fire, hazards included within the term "extended coverage" and such other hazards as Lender may require, 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 on the Property.

The insurance carrier providing the insurance shall be chosen by Borrower but not in any way which would be unreasonably withheld. All premiums on insurance policies shall be paid in full.

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

Unless Lender and Borrower otherwise agree in writing, in the event of destruction, damage, loss or destruction or repair of the Property damaged provided such restoration or repair is economically feasible and the cost of such restoration or repair is such that such restoration or repair is not economically feasible or if the security of this Mortgage would be jeopardized, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is damaged and Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower, Lender is authorized to settle with the insurance carrier for insurance benefits. Lender is authorized to collect and apply the insurance proceeds at Lender's option to the 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 insurance proceeds shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payments. Lender's interest in the Property, as secured by this Mortgage, shall include all right, title and interest of Borrower in and to any insurance policies and proceeds therefrom resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

**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, including, without limitation, any lease of this Mortgage is on a leasehold with this Mortgage and shall not permit any use of the Property which would violate the provisions of the covenants and obligations under the declaration or covenants creating or governing the use of the property, including, without limitation, the bylaws and regulations of the condominium or planned unit development, and covenants, conditions and restrictions of any planned unit development established by Borrower and recorded together with this Mortgage, the covenants and agreements of such declarations, bylaws, regulations and restrictions shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage.

**6. Protection of Lender's Security.** If Borrower fails to perform the obligations and covenants contained in this Mortgage or if any action or proceeding is commenced which materially affects Lender's interest in the Property, Lender may institute any legal proceeding brought or on behalf of a creditor or other person to maintain or protect Lender's interest in the Property, including, without limitation, any action or proceeding to protect Lender's interest, including, but not limited to, foreclosure of this Mortgage, and shall have the right to take any action to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall be applied to the indebtedness of Borrower secured by this Mortgage, unless Borrower and Lender agree to other terms of payment. Lender's interest in the proceeds shall be paid to Lender by Borrower requesting payment thereof, and shall bear interest from the date of disbursement of the proceeds payable from time to time on the outstanding principal under the Agreement. 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 or specify in reasonable detail the nature and purpose of the inspection.

**8. Condemnation.** The proceeds of any award or award of damages or other compensation with any condemnation or other taking of the Property, or part thereof, or for any condemnation or other taking of the Property, 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 if a lien not held by Lender to Borrower in this mortgage offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such offer is mailed, Lender is authorized to collect and apply the proceeds of 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, in the event of destruction, damage, loss or destruction or repair of the Property damaged provided such restoration or repair is economically feasible and the cost of such restoration or repair is such that such restoration or repair is not economically feasible or if the security of this Mortgage would be jeopardized, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

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22. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property

21. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recording, if any.

20. Assignment of Rents: Appointment of Receiver. Lender in Possession. As additional security hereunder Borrower hereby assigns to Lender the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 19 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or 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 bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

19. Acceleration; Remedies. Upon Borrower's breach of any covenant or agreement or agreement of Borrower in this Mortgage or the Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and/or may terminate the availability of loans under the Agreement and may foreclose this Mortgage by judicial proceeding. Lender 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. Conversion to Installment Loan. Pursuant to the Agreement, the Lender may terminate 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 shall in any event be due and payable on or before the final Maturity Date. This Mortgage is given to and shall secure such installment loan.

17. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan, unless and until pursuant to the Agreement such loan is converted to an installment loan, and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within 20 years from the date hereof to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby outstanding at the time of its filing for record in the recorder's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty percent of the Maximum Credit, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

16. Transfer of the Property; Assumption. If all or any part of the Property or an interest therein is sold, transferred or conveyed by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage (b) the creation of a purchase money security interest for household appliances or (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, Lender may at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

15. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.

14. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, 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 the Mortgage and the Agreement are declared to be severable.

13. Notice. Except for any notice required under applicable law to be given in another manner (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, addressed to Borrower at the Property Address or at such other address as requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several; The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

11. Remedies Cumulative. 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.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder or otherwise afforded 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 liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

9. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or the Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release or discharge the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to continue proceedings against such successor or refuse to extend the time for payment of the indebtedness otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

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# UNOFFICIAL COPY

PARCEL 1:

UNIT 2811 AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS 'PARCEL'):

THAT PART OF ORIGINAL LOTS 27 AND 28 IN PINE GROVE, A SUBDIVISION OF FRACTIONAL SECTION 21, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, BOUNDED AND DESCRIBED AS FOLLOWS, TO WIT:

BEGINNING AT A POINT IN THE SOUTH LINE OF MELROSE STREET 146 FEET 6.5 INCHES WEST OF THE INTERSECTION OF THE SOUTH LINE OF MELROSE STREET AND

THE WEST LINE OF SHERIDAN ROAD; THENCE SOUTH 101 FEET 6.5 INCHES ALONG A LINE PARALLEL WITH THE WEST LINE OF LOT 27 IN PINE GROVE AFORESAID AND 1,098 FEET 7.5 INCHES EAST OF THE EAST LINE OF EVANSTON AVENUE; THENCE EAST 2 FEET MORE OR LESS TO A POINT 139 FEET 7 INCHES WEST OF AND PARALLEL TO THE WEST LINE OF SHERIDAN ROAD; THENCE SOUTH ON SAID LINE TO A POINT IN THE NORTH LINE OF BELMONT AVENUE (BEING A LINE 33 FEET NORTH OF THE SOUTH LINE OF ORIGINAL LOT 28 IN PINE GROVE) 139 FEET 7 INCHES WEST OF THE WEST LINE OF SHERIDAN ROAD; THENCE EAST ALONG THE NORTH LINE OF BELMONT AVENUE 139 FEET 7 INCHES TO THE WEST LINE OF SHERIDAN ROAD; THENCE NORTH ALONG THE WEST LINE OF SHERIDAN ROAD 331 FEET 1 INCH TO THE SOUTH LINE OF MELROSE STREET; THENCE WEST ALONG THE SOUTH LINE OF MELROSE STREET 146 FEET 6.5 INCHES TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS TOGETHER WITH THE BUILDINGS AND IMPROVEMENTS LOCATED THEREON IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION OF CONDOMINIUM OWNERSHIP FOR HARBOR HOUSE CONDOMINIUM ASSOCIATION MADE BY LA SALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 20, 1976 KNOWN AS TRUST NUMBER 50-70 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 23461866 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS ALSO

PARCEL 2:

EASEMENTS APPURTENANT TO PARCEL 1 AS CREATED BY A DOCUMENT DATED SEPTEMBER 17, 1951 AND RECORDED SEPTEMBER 26, 1951 AS DOCUMENT 15178910 AND AS AMENDED BY AN AGREEMENT RECORDED JULY 19, 1967 AS DOCUMENT 20201519, FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 14-21-314-046-1275

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