

Mellon Financial Services Corporation
Branch Address
1001 W. North Ave. Suite 200
Oak Park, Illinois 60302

UNOFFICIAL COPY

88449231

Space Above This Line for Recorder's Use

Revolving Credit Loan Mortgage

Patricia S. Berr / Patricia S. Principato and Kenneth Principato,

Mortgagor, hereby grants, bargains, sells, mortgages and warrants to Mellon Financial Services Corporation to secure the payment of amounts due under a Revolving Loan Agreement of this date which provides for advances to Mortgagor during a period not exceeding twenty years from the date of the Agreement, up to a credit limit of \$100,000.00 repayable in monthly payments with an adjustable monthly rate of interest equal to 1/12th of the Prime Rate as announced by The First National Bank of Chicago from time to time or a similar index should the First National Bank of Chicago stop announcing a Prime Rate, plus 1.00% but not less than 7.00%, the following described real estate located in the City of Chicago, County of Cook State of Illinois:

TAX # 17 10-401-005-104
RECEIVED SEP 21 1988 FROM 7043 09/20/88 14:34:00

UNIT NO. 1, PART OF THE HARMOR POINT MERIDIAN, AS DELINEATED ON THE SURVEY MAP OF THAT HARMOR POINT OF REAL ESTATE (HEREINAFTER CALLED "THE PROPERTY"):

LOTS 1 AND 2 IN BLOCK 2 IN HARMOR POINT UNIT NO. 1, BEING A SUBDIVISION OF PART OF THE LANDS LYING EAST OF AND ADJOINING THAT PART OF THE SOUTH EAST QUARTERS 1/4 OF SECTION 10, TOWNSHIP 30 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, INCLUDED WITHIN FILED IN THE OFFICE OF THE CLERK OF CIRCUIT COURTS ADDITION TO CHICAGO, BEING which has the address of 155 W. Harbor Drive Unit 205, Chicago, Illinois 60601 hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state, together with all the improvements now or hereafter erected on such property and rents and profits therefrom and all rights therein.

FUTURE ADVANCES. This mortgage secures not only existing indebtedness but also future advances, whether such advances are obligatory or made at the option of the Mortgagor, which shall have the priority of the original advance.

PRIOR MORTGAGES AND LIENS. Mortgagor agrees to perform all obligations under any prior mortgage or lien.

HAZARD INSURANCE. Mortgagor shall keep all improvements at any time existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term "extended coverage" and such other hazards as Mortgagee may require with an insurance company acceptable to Mortgagee and which shall include a standard mortgage loss payable clause in favor of Mortgagee.

TAXES. Mortgagor shall pay before any penalty at all times all taxes and assessments against the described property.

PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor will keep the described property in good condition and will not commit waste or permit such property to deteriorate. If this mortgage is on a unit in a condominium or planned unit development, Mortgagor will perform all obligations under the declaration or covenants creating or governing the condominium or planned unit development.

NONPERFORMANCE BY MORTGAGOR. If Mortgagor fails to perform any of the promises in this mortgage, then Mortgagee may declare this mortgage in default. Mortgagee may add the amounts advanced to the amount secured by this mortgage. If Mortgagee is in default under this mortgage or any prior mortgage on this property, Mortgagor may declare the Revolving Loan Agreement and this mortgage to be in default.

INSPECTION. Mortgagee may inspect the described property at any reasonable time after notice given to Mortgagor.

CONDEMNATION. Mortgagor assigns to Mortgagee the proceeds of any award or claim for damages in connection with any condemnation or other eminent domain proceeding concerning all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the described property, Mortgagee may declare the Revolving Loan Agreement and this mortgage to be in default.

NONWAIVER. Failure to exercise any right or remedy by Mortgagee shall not be a waiver of any right or remedy in the future. All rights and remedies under the mortgage and the Revolving Loan Agreement may be exercised separately or together and Mortgagee's choice of a right or remedy does not waive other rights or remedies.

BINDING EFFECT ON SUCCESSORS AND ASSIGNS. All successors and assigns of Mortgagor are bound by this Agreement for the benefit of Mortgagee, its successors and assigns.

SALE OF THE DESCRIBED PROPERTY PROHIBITED. If Mortgagor sells or transfers all or any part of the described property to a person who is not obligated on the Revolving Loan Agreement or if Mortgagor is a land trust and there is a transfer or assignment of the beneficial interest in the land trust to a person not obligated under the Revolving Loan Agreement, without Mortgagee's prior written consent, Mortgagee may declare the Revolving Loan Agreement and this mortgage in default.

RELEASE. On payment of all amounts secured by this mortgage or reduction of the Credit Limit to \$0.00 or less, Mortgagee shall release this mortgage without cost to Mortgagor.

REMEDIES ON DEFAULT. If Mortgagor is in default under the provisions of the Revolving Loan Agreement or this mortgage, Mortgagee may demand all amounts due to be paid immediately and if such amounts are not received by Mortgagee, Mortgagee may foreclose on this mortgage and Mortgagor agrees to pay or the amount shall be included in the judgment or decree, all expenditures and expenses in connection with such foreclosure, maintenance and protection of the described property and maintenance of the lien of this mortgage, including attorney fees and interest on all such costs and expenses at the default interest rate.

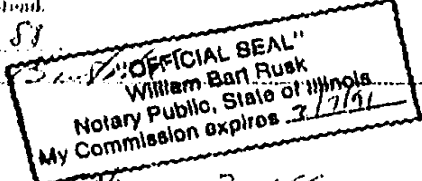
NOTICES. Unless otherwise required by law, notices shall be furnished by certified or registered mail to the address set forth below or an otherwise designated by Mortgagor or Mortgagee from time to time and shall be effective when in the U.S. Mail.

SIGNED this 26th day of September 1988
Name: Patricia S. Berr OR Patricia S. Principato Name: Kenneth Principato
Street Address: 155 W. Harbor Dr. Unit 205 Street Address: 155 W. Harbor Dr. Unit 205
City, State and Zip: Chicago, Illinois 60601 City, State and Zip: Chicago, Illinois 60601
MORTGAGOR MORTGAGOR

STATE OF ILLINOIS } ss
COUNTY OF DuPage }

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Patricia S. Berr and Kenneth Principato are personally known to me to be the same persons whose names have subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their 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 26th day of September 1988
Mellon Financial Services Corporation
1001 W. North Ave. Suite 200
Oak Park, Illinois 60302
Notary Public



MORTGAGEE
This Instrument Prepared by: Mellon Financial Services Corporation, 1001 W. North Ave. Oak Park, IL 60302
Commission expires: February 7, 1991

12 Mail

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Property of Cook County Clerk's Office

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COOK COUNTY CLERK'S OFFICE
JAN 10 2011 10:00 AM
100 N. LAUREL ST. CHICAGO, IL 60602

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THE WHOLE OF THE SOUTH WEST FRACTIONAL $1/4$ OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, TOGETHER WITH ALL OF THE LAND, PROPERTY AND SPACE OCCUPIED BY THOSE PARTS OF BELL, CAISSON, CAISSON GAP AND COLUMN LOTS 1-A, 1-B, 1-C, 2-A, 2-B, 2-C, 3-A, 3-B, 3-C, 4-A, 4-B, 4-C, 5-A, 5-B, 5-C, 6-A, 6-B, 6-C, 7-A, 7-B, 7-C, 8-A, 8-B, 8-C, 9-A, 9-B, 9-C, M-LA OR PARTS THEREOF, AS SAID LOTS ARE DEPICTED, ENUMERATED AND DEFINED ON SAID PLAT OF HARBOR POINT UNIT NO. 1, FALLING WITHIN THE BOUNDARIES, PROJECTED VERTICALLY, UPWARD AND DOWNWARD OF SAID LOT 1 IN BLOCK 2 AFORESAID, AND LYING ABOVE THE UPPER SURFACE OF THE LAND, PROPERTY AND SPACE TO BE DEDICATED AND CONVEYED TO THE CITY OF CHICAGO FOR UTILITY PURPOSES, WHICH SURVEY IS ATTACHED TO THE DECLARATION OF CONDOMINIUM OWNERSHIP AND OF EASEMENTS, RESTRICTIONS, COVENANTS AND BY-LAWS FOR THE 155 HARBOR DRIVE CONDOMINIUM MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST NO. 83912 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS AS DOCUMENT NUMBER 22935653 (SAID DECLARATION HAVING BEEN AMENDED BY FIRST AMENDMENT THEREOF RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 22935654 AND BY DOCUMENT NUMBER 23018815, TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST AND SPACE COMPRISING ALL THE THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION, AS AMENDED.

TAX NO: 17-10-401-005-1061

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