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Re: after recording to: Continental Illinois National Bank

The instrument was prepared by: Jean M. Lamberth

231 S. LaSalle Street - 10th Floor Chicago, IL 60697

231 South LaSalle Street - 10th Floor Chicago, IL 60697

or Recorder's Box: 302 Attention: Jean M. Lamberth

1500

Prod # 001294731 Acct # 00003029568

MORTGAGE

November

THIS MORTGAGE is made this 14th day of November 1991 between ANN ALVORD-COYE AKA ANN ALVORD COYE, HIS WIFE

Mortgagor 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 person signing this instrument and the word "Lender" refers to Continental Illinois National Bank and Trust Company of Chicago and its successors and assigns.

It is determined, Being Secured: You are signing this Mortgage to secure to Lender (1) repayment of amounts outstanding under a certain variable rate Executive Equity Line Agreement (the "Agreement") dated the same date as this Mortgage in the amount of \$ 225,000.00

(2) Certain taxes, such as any local taxes, and (3) any amounts advanced to protect the security of this Mortgage. (ii) the performance of the obligations under the Agreement, and (iii) your performance of covenants and agreements contained in the Mortgage. The Agreement sets forth terms under which the rate (Annual Percentage Rate) at which the Finance Charge is computed may change over the term of the Agreement. The Annual Percentage Rate may vary each month if the Prime Rate of reference is used to determine the Annual Percentage Rate changes. The Prime Rate shall mean the highest (unless Lender's Prime Rate or reference rate is a higher rate) quoted in which case the highest Prime Rate shall be applicable of the Prime Rate 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 will be an increase in the scheduled minimum monthly payment of the Finance Charge.

County, Cook County, Illinois, and we refer to the following described real estate located in the County of Cook, State of Illinois, and set only to one of the covenants, restrictions of record and in this lien of this Mortgage: (Insert legal description)

LOT 29 IN CHARLES KERNITZ SUBDIVISION OF THE NORTH 1/2 OF BLOCK 2 IN SUBDIVISION OF COT LOT 6 IN CANAL TRUSTEES' SUBDIVISION OF THE EAST 1/2 OF SECTION 29, TOWNSHIP 43 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN: 14-29-215-010-0000

2937 N. Racine; Chicago, IL 60657

The property has an address of

and together with all interests described below relating to this real estate (or any 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 interest 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 as any lessor, owner, tenant or occupier of 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 upon 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 the Property to Lender. You agree to defend your Property against the claims of persons other than Lender who 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. 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 or the passage of time, would constitute a default or event of default under any 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 30 days notice 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 this 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 this Mortgage, and leasehold improvements 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 by Statute, any tax or assessment you desire to contest.

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 carrier 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 mortgage 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 void the policies and renewals thereof, which policies and renewals (stamped "Paid") shall be delivered to Lender no later than ten (10) banking days before expiration of any 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 a 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, Encumbrance and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. You shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. You shall promptly restore or rebuild any buildings or improvements on 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 constitutive 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 is threatened or commenced which adversely affects your interest in the Property, then Lender, at Lender's option, upon notice to you, may make such application as, disburse such sums, 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 or discharge 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 title 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 terms of payment, such amounts shall be payable upon notice from Lender to you requesting payment thereof. Nothing contained in this Paragraph 7 shall relieve Lender of its duty to exercise its rights or take any action hereunder, and inaction by 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 you, 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 conveyance in lieu of consideration, are hereby assigned and shall 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; Accrual Cumulative. Extension of the time for payment or modification or amortization of the sums secured by this Mortgage granted by Lender to you or your successors in interest shall not operate to release, in any manner, your liability to Lender and you shall 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 or remedy hereunder, or otherwise which would be 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 provided by Paragraph 7 hereof, shall not constitute a waiver of or preclude the exercise of any such right or remedy. Any 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 16 hereof, the covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and you. All covenants and agreements of yours shall be joint and several. Each of you who co-signs this Mortgage, but does not execute the Agreement, (a) co-signs the Mortgage only to mortgage and warrant that you meet in the Property to Lender under the terms of this Mortgage and to release to Lender the sums secured by this Mortgage, and (b) is not personally liable on the Agreement or under this Mortgage, and (c) agrees that Lender and any other Mortgagee hereunder may agree to extend, modify, correct, or make any other accommodations with regard to the terms of this Mortgage or the Agreement without your consent and without releasing that Mortgagee or modifying this Mortgage as to that Mortgagee'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; Venue. 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 laws to this Mortgage. If there is a conflict between the laws of the state and the laws of the federal government with respect to such conflict, such conflict shall not affect other provisions of this Mortgage or the Agreement which can give effect without the conflictary provision, and the conflictary provisions of the Mortgage and the Agreement are declared to be severable. As used herein, "costs" comprises not only attorneys' fees, but also all sums to the extent prohibited by applicable law or limited hereon.

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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 recording or after recording hereof.

15. **Release of Lien Agreement.** You shall fulfill all of your obligations under any home equity loan, second mortgage, or other lien agreement which is entered into with Lender. Lender, at Lender's option, may require you to secure and deliver to Lender, by assignment or otherwise, the assignment of any rights, claims or interests which you may have in or to the Property or of a beneficial interest in the Property.

16. **Transfer of the Property or of a Beneficial Interest in the Property.** If you, by an immediate or delayed conveyance, or without the prior written consent of Lender, which consent shall be granted at Lender's sole discretion, you shall create, effect or incur, or shall cause to be created, effected or incurred, any mortgage, deed of trust, lien, pledge, mortgage, security interest, or other encumbrance or restriction (collectively, "Transfer") of the Property or any other interest therein for all or a portion of the beneficial interest of Mortgagee (not a natural person). In the event of such a Transfer, 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.

17. **Acceleration.** 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 to, set forth 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 all sums due prior to the expiration of said 30-day period, Lender may include any remedies not listed by this Mortgage without further notice or demand on you.

18. **Remedies.** In the event of a default under the Agreement or your default under this Mortgage, Lender may, at its option upon expiration of any applicable grace period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and without prejudice to its right to foreclose. Lender may also exercise all remedies available under the Agreement, including, without limitation, foreclosure of the Mortgage, and may, at its option, sell the Property and the proceeds of such sale, plus all other amounts owing. Abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

19. **Revolving Loan.** This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time, whether such Loans or indebtedness represent obligations of discretionary advances within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if made on the date of this Mortgage, and the fact that there is no outstanding indebtedness on the Agreement shall not affect the priority of the lien of this Mortgage as if such indebtedness were outstanding under the Agreement to the extent of the Loans or indebtedness secured by this Mortgage. Lender may, at its option upon expiration of any applicable grace period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and without prejudice to its right to foreclose. Lender may also exercise all remedies available under the Agreement, including, without limitation, foreclosure of the Mortgage, and may, at its option, sell the Property and the proceeds of such sale, plus all other amounts owing. Abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

20. **Conversion to Installment Loan.** Lender has the right, in the event of default, to cancel the right to future advances and to require accelerated payment of all amounts outstanding under the Agreement plus entire secured Finance Charges and other charges (in the amount of the amount outstanding) and to require accelerated payment of all amounts outstanding under the Agreement plus entire secured Finance Charges and other charges (in the amount of the amount outstanding) if Lender determines that you do not meet the then existing credit standards for Executive Equity Line customers. If a default or non-payment occurs, an effective subsequent to this Agreement that in Lender's opinion unduly affects its ability to administer this 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 of the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments, five percent 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 Maturity Date as set forth in the Agreement.

21. **Assignment of Benefits.** 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, and without further notice to you, Lender shall be entitled to have a receiver appointed by a court of competent jurisdiction, take possession of and manage the Property and to collect the rents of the Property including those past due. The 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 satisfaction of all liens, including, but not limited to, receiver's fees, premiums on receiver's bond and reasonable attorneys' fees, and then to the debts secured by this Mortgage. The receiver shall be liable to you only for these rents actually received.

22. **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 recording, if any.

23. **Homeowner's Waiver.** By signing hereon, you waive all rights of Homestead exemption in the Property.



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

25. **Notary.** 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.

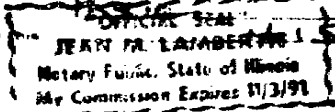
IN WITNESS WHEREOF, Mortgagor has executed this Mortgage

  
 \_\_\_\_\_  
 Anthony R. Leart, Mortgagor  
  
 \_\_\_\_\_  
 Jean M. Lanzetta, Mortgagor

STATE OF ILLINOIS  
COUNTY OF COOK

I, Jean M. Lanzetta, a Notary Public in and for said county and state, do hereby certify that Anthony R. Leart and Jean M. Lanzetta personally known to me in the same person(s) whose name(s) is/are as above subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/they signed and delivered the said instrument as given under my hand and official seal.

My Commission expires 10/28

  
 JEAN M. LANZETTA  
 Notary Public, State of Illinois  
 My Commission Expires 10/28/98

STATE OF ILLINOIS  
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/they signed and delivered the said instrument as given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_.

My Commission expires \_\_\_\_\_

Notary Public

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**ADDENDUM TO THE  
MORTGAGE FOR CONTINENTAL'S  
VARIABLE RATE EXECUTIVE EQUITY LINE ACCOUNT  
BETWEEN  
Mortgagor  
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 ninth line by removing the period after the word "changes" and adding the following:

"provided that the Annual Percentage Rate cap will never exceed 18 % during the term of the 'Agreement'".

*Anthony R. Cort*  
\_\_\_\_\_  
Mortgagor  
Anthony R. Cort  
*Ann Aylward-Cort*  
\_\_\_\_\_  
Ann Aylward-Cort  
Date 11/15/83

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