

Please send bill

88551483

MORTGAGE

\$16.00

A 967045 J

THIS MORTGAGE is made this 7th day of November, 1988 between Daniel L. Fine and Bonnie L. Fine, his wife ("Borrower") and FIRST TRUST AND SAVINGS BANK OF GLENVIEW, a state banking corporation, with offices at 1301 Waukegan Road, Glenview, Illinois 60025 ("Bank").

WITNESSETH, that:

Borrower is indebted to Bank in the maximum principal sum of **Twenty Four Thousand and no cents** DOLLARS (\$24,000.00*) ("Principal"), or the aggregate amount of all Advances made by Bank pursuant to that certain Home Equity Line of Credit Agreement and Disclosure Statement ("Loan Agreement") between Bank and Borrower of even date herewith, whichever is less, which indebtedness is evidenced by the Loan Agreement and the Home Equity Line of Credit Variable Interest Rate Promissory Note of even date herewith ("Note") providing for monthly installments of interest, with the principal balance of the indebtedness and all outstanding interest and charges, if not sooner paid or required to be paid pursuant to the Loan Agreement and Mortgage, due and payable five (5) years from the date of this Mortgage. Said Note obligates Borrower to repay, with interest, any and all present and future indebtedness of Borrower for loans and financial accommodations at anytime hereafter made or extended up to the Principal. The Note and the Loan Agreement are incorporated herein by reference. It is the intent of the parties to said Note that the term "Revolving Credit" have the same meaning as such term as defined in Section 4.1 of "An Act in relation to the rate of interest and other charges in connection with sales or credit and the lending of money" as approved May 24, 1979 as amended.

TO SECURE to Bank (a) the repayment of the indebtedness evidenced by the Note, with interest thereon, and all renewals, extensions and modifications thereof, and as to the Note, not only the existing indebtedness but also such future advances as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof; (b) the payment of all other sums, with interest, advanced in accordance herewith to protect the security of this Mortgage; and (c) the performance of the covenants and agreements of the Borrower herein contained, the Borrower does hereby MORTGAGE, GRANT AND CONVEY to the Bank the following described property located in Cook County, Illinois hereby releasing and waiving all rights under and by virtue of the Homestead Exemption Laws of the State of Illinois: which has the common address of:

1301 Sutton Place
Chicago, IL 60610

("Property Address"); and the permanent index number of: 17-04-217-099

TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock, insurance and condemnation proceeds, and all fixtures now or hereafter attached to the property, all of which, 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 are hereinafter referred to as the "Property".

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 the Property is unencumbered, except for encumbrances of record, Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior lien and/or mortgage from Borrower only to First Trust and Savings Bank of Glenview dated April 12, 1978 and recorded as document number 24 454 760

The Borrower has the right to prepay the principal amount outstanding on the Note, in whole or in part, at any time during the term thereof, without penalty.

COVENANTS. Borrower and Bank covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, together with all other charges imposed under the Loan Agreement.
2. **Funds for Taxes and Insurance.** Upon execution of this Mortgage, Borrower shall evidence to Bank the existence and currency of an insurance and real estate tax reserve as described below, which may be on deposit with Borrower's first mortgage lender. If such reserve has not been established, and subject to applicable law or to a written waiver by Bank, Borrower shall pay to Bank on the day monthly installments of principal and/or interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments which may attain priority over this Mortgage, and ground rents on the Property, if any, plus one-twelfth of the yearly premium installments for hazard insurance, plus one-twelfth of the yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Bank on the basis of assessments and bills and reasonable estimates thereof.

Upon payment in full of all sums secured by this Mortgage, Bank shall promptly refund to Borrower any Funds held by Bank. If under Paragraph 18 hereof the Property is sold or the Property is otherwise acquired by Bank, Bank shall apply, no later than immediately prior to the sale of the Property or its acquisition by Bank, any Funds held by Bank at the time of application as a credit against the sum secured by this Mortgage.

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Bank under the Note, the Loan Agreement and this Mortgage shall be applied by Bank first in payment of amounts payable to Bank by Borrower under this Mortgage, then to any sums advanced by Bank to protect the security of this Mortgage, then to any sums chargeable under the Loan Agreement, then to interest payable on the Note, and then to the principal of the Note.

4. **Prior Mortgages and Deeds of Trust; Charges, Liens.** Borrower shall fully and timely perform all of the Borrower's obligations under any mortgage, deed of trust or other security agreement which has or appears to have any priority over this Mortgage, including Borrower's covenants to make any payment when due. Borrower represents that this is a valid second mortgage and that there is only one other lien on the Property prior to this Mortgage constituting a first mortgage on the Property.

Borrower shall cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage in the manner provided in Paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the taxing or assessing authorities. Borrower shall promptly furnish to Bank all notices of amounts due under this paragraph, and in the event Borrower shall make payment directly, Borrower shall promptly furnish to Bank receipts evidencing such payments.

Any act or omission of Borrower which, with the giving of notice or the passage of time, would constitute a default under any prior encumbrance, or under any ground lease to which this Mortgage is subordinate, shall be a default under this Mortgage. Borrower shall promptly deliver to Bank all notices received of any defaults or events of default under any prior encumbrance or ground lease. Borrower shall also keep the Property free from mechanic's or other liens not expressly subordinate to the lien hereof.

Borrower shall also pay or cause to be paid when due all water, sewer and other charges, fines and impositions attributable to the Property which may gain priority over this Mortgage, and provide satisfactory evidence of said payment immediately after their due date.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss or damage by fire, hazards included within the term "extended coverage", and such other hazards (collectively "Hazards") as the Bank may require. Borrower shall maintain Hazard Insurance for the term of the Note or such other periods as Bank may require and in an amount equal to the lesser of (a) the maximum insurable value of the Property or (b) the maximum amount of the line of credit evidenced by the Note and secured by this Mortgage, plus the amount of any obligation secured in priority over this Mortgage.

The insurance carrier providing the insurance shall be chosen by Borrower subject to Bank's approval which shall not be unreasonably withheld. All premiums on insurance policies shall be paid in the manner provided under Paragraph 2 hereof, or if not paid in such manner, by Borrower making payment, when due, directly to the insurance carrier. All insurance policies and renewals thereof shall be in a form acceptable to the Bank and shall include a standard mortgage clause acceptable to the Bank and shall provide for thirty (30) days written notice to Lender prior to cancellation or material change in coverage. Bank shall have the right to hold the policies and renewals thereof, subject to the rights and terms of any mortgage, deed of trust or other security agreement with a lien that has or appears to have priority over this Mortgage. In the event of a loss, Borrower shall give prompt notice to the insurance carrier and the Bank. The bank may make proof of loss if not made promptly by Borrower.

Subject to the rights and terms of any mortgage, deed of trust or other security agreement with a lien that has or appears to have priority over this Mortgage, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with any excess paid to Borrower. If Borrower abandons the Property, or if Borrower fails to respond to Bank within 30 days from the date of notice is mailed by Bank to Borrower that the insurance carrier offers to settle a claim, Bank is authorized to collect and apply the insurance proceeds at Bank's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

If under Paragraph 18 hereof, the Property is acquired by Bank, all right, title and interest of Borrower to any insurance policies and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Bank to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. **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 and shall comply with the provisions of any lease if this Mortgage is on leasehold. Borrower shall promptly restore or rebuild any buildings or improvements now or hereafter on the property which may become damaged or destroyed. Borrower shall comply with all requirements of law of 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 Bank. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower 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.

7. **Protection of Lender's Security.** If Borrower fails to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects the Bank's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Bank at Bank's option, upon notice to Borrower, may make such appearances, disbursements such sums and take such action as is necessary to protect Bank's interest, including, but not limited to, disbursements of reasonable attorneys' fees, entry upon the property to make repairs, full or partial payment or discharge of prior encumbrances, payment, settling or discharge of tax liens, payment of ground rents (if any), and procurement of insurance. Bank, 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 the same or into the validity of any tax, assessment, sale, forfeiture, tax lien, or title or claim thereof. If Bank required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Bank's written agreement or applicable law. Borrower shall pay the amount of all mortgage insurance premiums in the manner provided under Paragraph 2 hereof, or if not paid in such manner, by Borrower making payment when due, directly to the insurance carrier.

Any amount disbursed by Bank pursuant to this Paragraph 7, with interest thereon, at the rate applicable under the Note and Loan Agreement, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Bank agree to other terms of payment, such amounts shall be payable upon notice from Bank to Borrower requesting payment thereof. Nothing contained in this Paragraph 7 shall require Bank to incur any expense or take any action hereunder, and inaction by Bank shall never be considered a waiver of any right accruing to Bank on account of any provision in this paragraph.

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

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EXHIBIT A

LEGAL DESCRIPTION

Parcel 1-A-9

THAT PART OF A TRACT OF LAND DESCRIBED AS FOLLOWS (SAID TRACT TO BE DESCRIBED HEREINAFTER); COMMENCING AT THE SOUTHWEST CORNER OF SAID TRACT THENCE NORTH 00°-00'-00" EAST ALONG THE WEST LINE OF SAID TRACT 264.58 FEET TO THE NORTHWEST CORNER OF SAID TRACT; THENCE NORTH 80°-00'-00" EAST ALONG THE MOST NORTHERLY NORTH LINE OF SAID TRACT 81.66 FEET; THENCE SOUTH 00°-00'-00" EAST ALONG A NORTH AND SOUTH LINE OF SAID TRACT 23.47 FEET TO A NORTH LINE OF SAID TRACT; THENCE NORTH 90°-00'-00" EAST ALONG A NORTH LINE OF SAID TRACT 6.92 FEET; THENCE SOUTH 00°-00'-00" EAST 212.79 FEET TO THE PLACE OF BEGINNING; THENCE NORTH 90°-00'-00" EAST 58.93 FEET; THENCE SOUTH 00°-00'-00" EAST 24.33 FEET; THENCE SOUTH 90°-00'-00" WEST 58.93 FEET; THENCE NORTH 00°-00'-00" EAST 24.33 FEET TO THE PLACE OF BEGINNING.

THE ABOVE DESCRIBED PARCEL BEING A PART OF A TRACT OF LAND COMPRISING ALL OF LOT 14 IN CHICAGO LAND CLEARANCE COMMISSION NUMBER THREE, BEING A CONSOLIDATION OF LOTS AND PARTS OF LOTS AND VACATED ALLEYS IN BRONSON'S ADDITION TO CHICAGO AND CERTAIN RESUBDIVISIONS, ALSO ALL OF LOTS 20, 21 AND 22 AND PARTS OF LOTS 23 AND 24 IN ASSESSOR'S DIVISION OF LOTS 16 TO 23 INCLUSIVE IN BRONSON'S ADDITION TO CHICAGO, IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OF SAID LOT 14 AND RUNNING THENCE NORTH 00°-00'-00" EAST ON THE WEST LINE OF SAID LOT 14 AND THE WEST LINE OF SAID LOTS 20, 21, 22, 23 AND 24, THE SAME BEING THE EAST LINE OF NORTH CLARK STREET FOR A DISTANCE OF 264.58 FEET; THENCE NORTH 90°-00'-00" EAST 81.66 FEET; THENCE SOUTH 00°-00'-00" EAST 23.47 FEET; THENCE NORTH 00°-00'-00" EAST 67.90 FEET TO THE WEST LINE OF A 20 FOOT PUBLIC ALLEY, THE SAME BEING THE EAST LINE OF SAID LOT 14 AND THE EAST LINE OF SAID LOTS 20, 21, 22 AND 23; THENCE SOUTH 00°-01'-49" WEST ALONG SAID ALLEY LINE 241.73 FEET TO THE SOUTHEAST CORNER OF SAID LOT 14; THENCE NORTH 89°-43'-39" WEST ON THE SOUTH LINE OF SAID LOT 14, THE SAME BEING THE NORTH LINE OF WEST GOETHE STREET FOR A DISTANCE OF 149.43 FEET TO THE PLACE OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

24 454 760

10551483

Identified:

SUTTON PROPERTIES, INC.

By Edward R. Kenefick
 Edward R. Kenefick
 President

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