

UNOFFICIAL COPY

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HOME LINE CREDIT MORTGAGE

516.00

7182953 V. KING FILE

This Home Line Credit Mortgage is made in Illinois, 17th November 88 between the Mortgagee, The Bank and Trust Company of Arlington Heights, a Corporation* (herein "Borrower"), and the Mortgagee, Harris Trust and Savings Bank, an Illinois banking corporation whose address is: 111 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 November 17, 1988 pursuant to which Borrower may from time to time until November 17, 2008 borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 150,000.00 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 November 17, 1993 (i) all sums outstanding under the Agreement may be declared due and payable or (ii) 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 November 17, 2008 (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 herewith 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

1988 DEC 20 PM 2:34 88584626

**of Illinois, as Trustee under Trust Agreement dated May 21, 1987 and known as Trust #3769 -AH.

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which has the address of 3811 Mission Hills Road South, Northbrook, IL 60062 (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 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, (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

JAMES LANDGREN

UNIT 1-A

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BOX 333 - CC

Continuing Loan Services Division - Harris Trust and Savings Bank
Chicago, Illinois 60690

This Instrument Prepared By *Waco, Ill.*

Property of Cook County Clerk's Office

Notary Public

My Commission Expires

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 notarial seal, this _____ day of _____

STATE OF ILLINOIS
COUNTY OF _____

SS

Type of Print Name

Attest: *Shirley K. ...*

Asst. V.P. & Trust Officer

Type of Print Name

James B. ...

NBD TRUST COMPANY OF ILLINOIS, as Successor Trustee to
The Bank and Trust Company of Arlington Heights, a Corporation of
Illinois, as Trustee under Trust Agreement dated May 21, 1987 and
known as Trust #3769

Borrower

V.P. & Trust Officer

IN WITNESS WHEREOF, Borrower has executed this Mortgage

SEE TRUSTEE'S INDEX

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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 any title insurance policy insuring 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 of 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, all 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, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including 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 any lien which has priority over 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 as 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 in, legal proceedings which operate to prevent the enforcement of the lien or foreclosure of the Property or any part thereof.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and such other hazards as Lender may require and 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 subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

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 promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, 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 of this Mortgage would be impaired, the insurance 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 Borrower fails 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 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, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 19 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof 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 and shall comply with the provisions of any lease if this Mortgage is on a leasehold. 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.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and only upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on 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 specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. 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 condemnation, are hereby assigned and 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, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at 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, any such application of proceeds to principal shall not extend or postpone the due date of any payment due under the Agreement or change the amount of such payment.

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9. **Borrower Not Released.** Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or 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.
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.
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.
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.
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 Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt 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.
14. **Governing Law; Sovereignty.** 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.
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 recordation hereof.
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, including (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for heretofore unpaid taxes 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.
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 being borrowed 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 of its being made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its being made 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 incurred hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting only taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.
18. **Conversion to Installment Loan.** Pursuant to the Agreement, the Lender may terminate the Agreement and convert the outstanding indebtedness incurred hereunder 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 each installment loan.
19. **Acceleration, Remedies.** Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage or the Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender in 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.
20. **Assignment of Rights; Appointment of Receiver; Lender in Possession.** An additional security hereunder, hereafter hereby assigns to Lender the rights of the Property provided that Borrower shall prior to acceleration under paragraph 19 hereof or abandonment of the Property, have the right to collect and retain such sums 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 costs actually incurred.
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 recordation, if any.
22. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

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PARCEL 1:

UNIT 1- "A" IN MISSION HILL CONDOMINIUM "T-4" AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL):

PART OF LOTS 1 TO 3 LYING EASTERLY OF THE CENTER LINE OF SANDERS ROAD OF COUNTY CLERK'S DIVISION OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM MADE BY LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 3, 1971 KNOWN AS TRUST NUMBER 43413 RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 23838185 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.

PARCEL 2:

EASEMENT FOR PARKING PURPOSES IN AND TO PARKING SPACE NUMBER "G" 1-1 AND "G" 1-2 AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY, IN COOK COUNTY, ILLINOIS.

PARCEL 3:

EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF EASEMENTS, COVENANTS AND RESTRICTIONS RECORDED AS DOCUMENT NO. 22431171 AND AS CREATED BY TRUSTEE'S DEED FROM LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 3, 1971 AND KNOWN AS TRUST NUMBER 43413 TO RALPH A. FRIED AND LOIS S. FRIED, HIS WIFE, RECORDED MAY 12, 1977 AS DOCUMENT 23923789, FOR INGRESS AND EGRESS, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 04-18-200-024

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RIDER ATTACHED TO AND MADE A PART OF TRUST DEED OR MORTGAGE
 DATED NOVEMBER 17, 1988 UNDER TRUST NO. 3769-AH

This MORTGAGE or TRUST DEED in the nature of a mortgage is executed by NBD TRUST COMPANY OF ILLINOIS, as Successor Trustee to THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS, not personally but as Trustee under Trust No. 3769-AH in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said NBD TRUST COMPANY OF ILLINOIS, as Successor Trustee to THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing contained herein or in the Note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said Mortgagor or Grantor, or on said NBD TRUST COMPANY OF ILLINOIS, as Successor Trustee to THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS personally to pay the said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the Mortgagee or Trustee under said Trust Deed, the legal owner(s) or holder(s) of the said Note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the Mortgagor or Grantor and said NBD TRUST COMPANY OF ILLINOIS, as Successor Trustee to THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS personally are concerned, the legal holder or holders of said Note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said Note provided or by action to enforce the personal liability of the guarantor or guarantors, if any.

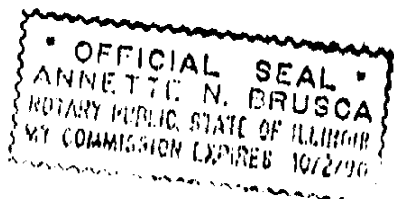
38564625
 RECORDED

STATE OF ILLINOIS)
) SS.
 COUNTY OF COOK)

Cook County

I, Annette N. Brusca, a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT Lawrence J. Kolman Vice President & Trust Officer of NBD TRUST COMPANY OF ILLINOIS, as Successor Trustee to THE BANK & TRUST COMPANY OF ARLINGTON HEIGHTS, and Leonidas Mata Assistant Vice President & Trust Officer of said Trust Company, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice President & Trust Officer and Assistant Vice President & Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said Trust Company for the uses and purposes therein set forth; and the said Assistant Vice President & Trust Officer did also then and there acknowledge that he, as custodian of the Corporate Seal of said Trust Company, did affix said Corporate Seal of said Trust Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Trust Company, for the uses and purposes therein set forth.

GIVEN, under my hand and Notarial Seal, this 5th day of December 1988.



Annette N. Brusca
 Notary Public