

# UNOFFICIAL COPY

RIDER TO HOME EQUITY LINE  
 OF CREDIT MORTGAGE (THE "MORTGAGE")  
 DATED November 24, 1987, EXECUTED  
 BY Jacques Aaron Preis and Lynn W. Preis ("MORTGAGOR") Preis, his wife in  
 AND IN FAVOR OF joint tenancy  
 CHICAGO BANK OF COMMERCE  
 200 EAST RANDOLPH DRIVE  
 CHICAGO, ILLINOIS 60601 ("MORTGAGEE")

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This Rider is entered into this 24th day of November, 1987 by Mortgagor and Mortgagee and is incorporated by reference into and shall be considered a part of the Mortgage.

WHEREAS, Mortgagor has previously granted to First Western Mortgage Corporation ("Prior Mortgagee") a Mortgage dated August 25, 1987 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document No. 87493638 ("Prior Mortgage") upon certain premises in Cook County, Illinois, described as follows:  
The West 18 3/4 feet of Lot 28 in Sub-Block 2 of Out-Lot 12 in Canal Trustee's Subdivision of the East 1/2 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois

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Perm Tax No. 17-29-409-022 GKO M

and commonly known as 1150 West Wrightwood, Chicago, Illinois 60614; and

WHEREAS, the Prior Mortgage was given to secure a promissory note in the principal amount of \_\_\_\_\_ Dollars plus interest and future advances as therein provided; and

WHEREAS, the amount presently outstanding under the Note and Prior Mortgage is \_\_\_\_\_ Dollars; and

WHEREAS, the Note and the right to make future advances thereon secured by the Prior Mortgage are solely owned and held by the Prior Mortgagee and not as agent or trustee for any other person or corporation; and

WHEREAS, Chicago Bank of Commerce has agreed to extend to Mortgagor a Home Equity Line of Credit in the amount of ONE HUNDRED FIFTEEN THOUSAND AND NO/100 \$115,000.00 Dollars, upon the security of the Mortgage against the premises described above which is junior to the Prior Mortgage; and

WHEREAS, Mortgagor agrees that as a condition to the extension of the aforesaid Home Equity Line of Credit, Mortgagor shall not request or obtain any future advances from the Prior Mortgagee pursuant to the Prior Mortgage.

NOW THEREFORE, in consideration of the premises and to induce the Chicago Bank of Commerce to extend and make a Home Equity Line of Credit available as aforesaid to Mortgagor and also in consideration of one dollar in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor hereby agrees as follows:

- (a) That Mortgagor will refrain from obtaining any future advances from Prior Mortgagee or other extensions of credit or entering into any other loan agreements or executing any other notes with Prior Mortgagee, directly or indirectly, which might directly or indirectly be entitled to priority over the Mortgage
- (b) That Mortgagee may notify Prior Mortgagee of this agreement and the recordation hereof.
- (c) That in the event that Mortgagor breaches the terms, conditions and provisions herein set forth, Mortgagee shall have the right to accelerate and immediately declare due and payable any and all credit extended to Mortgagor evidenced and secured by the Mortgage, and to take such steps as Mortgagee deems proper and appropriate and as may be granted to it under the Mortgage and any loan documentation executed in connection therewith as if a cause for default thereunder had occurred except that further advances of funds made by Prior Mortgagee in order to protect its security interest in the above described premises pursuant to and as authorized by the terms of the Prior Mortgage shall not constitute a breach hereof.
- (d) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine and neuter and vice versa.
- (e) This Rider shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.
- (f) This Rider shall be governed and construed by and in accordance with the law of the State of Illinois and may be modified, amended, altered, or rescinded, in whole or in part, only by a writing signed by Mortgagor and Mortgagee, which writing bears a date contemporaneous with or subsequent to this Rider and specifically states that it does so modify, amend, alter or rescind, in whole or in part, this Rider.

WITNESS the hand S and seal S of Mortgagor the day and year set forth above.

X Jacques Aaron Preis  
 JACQUES AARON PREIS  
 X Lynn W. Preis  
 LYNN W. PREIS

As Trustee Under A Trust Agreement  
 Dated \_\_\_\_\_, 19\_\_\_\_  
 and known as Trust No. \_\_\_\_\_  
 AND NOT PERSONALLY

By: \_\_\_\_\_

By: \_\_\_\_\_

STATE OF ILLINOIS

COUNTY OF COOK

I, Stephen L. Geilman, a Notary Public in and for said county and state, do hereby certify that JACQUES AARON PREIS and LYNN W. PREIS, his wife

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this 24th day of November, 1987.

"OFFICIAL SEAL"  
 Stephen L. Geilman  
 Notary Public, State of Illinois  
 My Commission Expires 3/18/91

Stephen L. Geilman  
 Notary Public

My Commission Expires: \_\_\_\_\_

# UNOFFICIAL COPY

STATE OF ILLINOIS

COUNTY OF \_\_\_\_\_

} SS

I, \_\_\_\_\_, a Notary Public in and for said County, in the State aforesaid, do hereby certify that \_\_\_\_\_ of \_\_\_\_\_ and \_\_\_\_\_

\_\_\_\_\_ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_ respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said \_\_\_\_\_ did also then and there acknowledge that \_\_\_\_\_ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as \_\_\_\_\_ own free and voluntary act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_\_.

Notary Public

My Commission Expires: \_\_\_\_\_

Property of Cook County Clerk's Office

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