FIRST CHICAGO The First National Bank of Chicago **Equity Credit Line**

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Mortgage

_County, Illinois:

THIS MORTGAGE ("Security Instrument") is given on <u>July 19</u>, 1988. The mortgagor is <u>Jeffrey J. Diermeier and Julia M. Diermeier</u>, his wife ("Borrower"). This Security Instrument is given to The First National Bank of Chicago, which is a national banking association, and whose address is One First National Plaza, Chicago, Illinois 60670 ("Lender"). Borrower owes Lender the maximum principal sum of <u>Forty One Thousand and 00/100</u> Dollars (U.S. \$__\frac{41,000,00}{}, or the aggregate unpaid amount of all loans made by Lender pursuant to that certain Equity Credit Line Agreement ("Agreement") of even date herewith whichever is less. This debt is evidenced by the Agreement executed by Borrower dated the same date as this Security Instrument which Agreement provides for monthly interest payments, with the full debt, if not paid earlier, due and payable on demand after seven years from the date of this mortgage. The Lender will provide the Borrower with a final payment notice at least 90 days before the final payment must be made. The Agreement provides that loans may be made from time to time (but in no event later than 20 years from the date hereof) not to exceed the above stated maximum amount outstanding at any one time. All future loans will have the same priority as the original loan. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Agreement, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 6 to platect the security of this Security Instrument; and (c) the performance of Borrower's convenants and agreements under this Security Instrument and the Agreement. For this purpose, Borrower's rower does her by mortgage, grant and convey to Lender the following described property located

> (For Legal Description - see attached) Permanent Tax Number: 17-04-217-098

which has the address of	1303 N Sutton Plac	ce Chicago
William Had the addition of	(3t/001)	(City)
Illinois 60610	("Property Address");	

TOGETHER WITH all the improvements now or hereafter erected on the properly, and all easements, rights, appurtenances, rents, royalties, mineral, oil and jay rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replace ments and additions shall also be covered by this Security Instrument. All of the foregoing is referred to ir. this Security Instrument as the "Property."

* First National Bank of Chicago

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 debt evidenced by the Agreement.
- 2. Application of Payments. All payments received by Lender shall be applied to the annual fee, then to billed and unpaid interest, then to principal, and then to accrued and unbilled interest.
- 3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines and impositions attributable to the Property which may attain priority over this Security Instrument, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. The Borrower shall make these payments directly, and promptly furnish to Lender receipts evidencing the payments.

Borrower shall promptly discharge any lien which has priority over this Security Instrument other than the prior mortgage described above, unless Borrower: (a) agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender; (b) contests in good faith the lien by, or defends against enforcement of the lien in, legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Security Instrument. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Security Instrument, Lender may give Borrower a notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

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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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. 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, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whet've or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days a notice from Lender that the Insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

If under paragraph 19 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

- 5. Preservation and Muntenance of Property; Leaseholds. Borrower shall not destroy, damage or substantially change the Property allow the Property to deteriorate or commit waste. If this Security instrument is on a leasehold, Lorrower shall comply with the provisions of the lease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.
- 6. Protection of Lender's Rights in the P operty. If Borrower falls to perform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may significantly affect Lender's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorney's fees and entering on the Property to make epairs. Although Lender may take action under this paragraph, Lender does not have to do so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of Borrower secured by this Security instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Agreement rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

- 7. Inspection. Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
- 8. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

In the event of a total taking of the Property, the proceeds shall be applied to the cum; secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the foils wing fraction:

(a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be 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 falls to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

- 9. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.
- 10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16. Borrower's covenants and agreements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Agreement: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums

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EXHIBIT "A"

ATTACHED TO AND MADE A PART OF COMMITMENT NO. 023698:

THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

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 WORTH OU DEGREES OU MINUTES DU SECONDS EAST ALONG THE WEST LINE OF SAID TRACT 264.58 FEET TO THE NORTHWEST CORMER OF SAID TRACT; THENCE NORTH OD DEGREES OF MINUTES OF SECONDS PAST ALONG THE MOST NORTHERLY NORTH LINE OF SAID TRACT 81.36 FEET: THENCE SOUTH OO DEGREES OO MINUTES OO SECONDS EAST ALONG A NURTH AND SOUTH LINE OF SAID TRACT 23.47 FEET TO A NORTH LINE OF SAID TRACT; THENCE NORTH 90 DEGREES DO MINUTES DO SECONDS EAST ALONG A NURTH LINE OF SAID TRACT 6.91 FEET; THENCE SOUTH 00 DEGREES OF MINUTES OF SECONDS EAST 188.39 FEET TO THE PLACE OF BEGINNING; THENCE NORTH 90 DEGREES OF MINUTES OF SECONDS EAST 58.93 FEET; THENCE SOUTH OO DEGREES OO MINUTES OO SECONDS EAST 24.0 FEET; THENCE SOUTH NO DEGREES OF MINUTES OF SECONDS WEST 58.93 FEET; THENCE MORTH OO DEGREES OO MINUTES OO SECONDS EAST 24.0 FEET TO THE PLACE OF DEGINAING;

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 28 AND 24 IN ASSESSOR'S DIVISION OF LOTS 16 TO 28 INCLUSIVE IN BRONSON'S ADDITION TO CHICAGO, IN SECTION 4 TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERICIAN, DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHWEST CORNER OR SAID LOT 14 AND RUNNING THENCE WORTH OF DEGREES OF MINUTES OF SECONDS EAST OF THE WEST LINE OF SAID LOT 14 AND THE WEST LINE OF SAID LOTS 20, 21, 22, 28 AND 24, THE SAME BEING THE EAST LINE OF NUMBER CLARK STREET FOR A DISTANCE OF 264.58 FEET; THENCE NORTH 90 DEGREES 00 MINUTES OO SECONDS EAST 81.66 FEET THENCE SOUTH OO DEGREES DO MANUTES CO SECONDS EAST 23.47 FEET; THENCE NORTH 90 DEGREES 00 MINUTES 00 SECONDS 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 CAST LINE OF SAID LOTS 20, 21, 22, AND 23; THENCE SOUTH 00 DEGREES 01 MINUTES 49 SECONDS WEST ALONG SAID ALLEY LINE 241.73 FEET TO THE SOUTHEAST CORNER OF SAID LOT 14; THENCE NORTH 89 DEGREES 45 MINUTES 39 SECONDS 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.

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Mortgage

secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without that Borrower's consent.

- 11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.
- 12. Legislation Affecting Lender's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Security Instrument unenforceable according to its terms, Lender, at its option, may require immediate payment in full of all sums secured by this Security Instrument and may invoke any remedies permitted by paragraph 19. If Lender exercises this option, Lender shall take the steps specified in the second paragraph of paragraph 16.
- 13. Notices. An inotice to Borrower provided for In this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 14. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of Illinois. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.
- 15. Borrower's Copy. Each Borrower shall be given one conformed copy of the Agreement and of this Security Instrument.
- 16. Transfer of the Property or a Beneficial Interest in Borrower; Due on Sale. If all or any part of the Property or any interest in it is sold or transferred to: if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) vithout Lender's prior written consent, Lender may, at its option, require immediate payment in full of an sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercises is prohibited by iederal law as of the date of this Security Instrument.
- If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies remitted by this Security Instrument without further notice or demand on Borrower.
- 17. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Agreement had to acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, Including, but not limited to, reasonable alterneys fees; (d) have such action as Lender may reasonably require to assure that the lien of this Security Instrument Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use this provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hercoy shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not upon the case of acceleration under paragraphs 12 or 16.
 - 18. Prior Mortgage. Borrower shall not be in default of any provision of any prior mortgage.

ADDITIONAL CONVENANTS. Borrower and Lender further covenant and agree as follows:

19. Acceleration; Remedies. Lender shall give notice to Borrower prior to acceleration following: (a) Borrower's breach of any covenant or agreement in this Security instrument (but not prior to acceleration under paragraphs 12 and 16 unless applicable law provides otherwise) or the Agreement or (b) Lender's good faith belief that the prospect of payment or performance is impaired. The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured, or the reason for the belief that the prospect of payment or performance is impaired is not corrected, on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument without further demand and may foreclose this Security Instrument by Judicial proceeding. Lender shall be entitled to collect all expenses incurred in legal proceedings pursuing the remedies provided in this paragraph 19, including, but not limited to, reasonable attorneys' fees and costs of title evidence.

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20. Lender in Possession. Upon acceleration under paragraph 19 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. Any 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 Security Instrument.

- 21. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument without charge to Borrower.
 - 22. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
- 23. Riders to this Security Instrument. if one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument 5.5 if the rider(s) were a part of this Security Instrument.

	Security Instrument and in any rider(s) executed by Borrower and recorded with it.
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X,	-Borrower
/	Julia M. Diermeier
	(Space 3elow This Line For Acknowlegment)
	This Document Prepared By: Diane M. Banas
	rirst National Bank of Chicago
	Equity Credit Center
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بيني	STATE OF ILLINOIS, CAR COUNTY SS:
ري	, a Notary Public in and for said county and state, do
	hereby certify that <u>Jeffrey J. Deirmeier and Julia M. Diermeier</u> , his wife
	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
	signed and delivered the said instrument as their free and voluntary act, for the uses and
	purposes therein set forth.
	Given under my hand and official seal, this
	My Commission expires: 06/17 Andrews 1/1/1/1/19
	Wy Commission expires.
	*Off' Notary Public
	s. 301 c/17/91 3
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