LaSalle National Bank

EQUITY LINE OF CREDIT MORTGAGE

89430255

This Equity Line of Credit Mortgage is made this 8th day of September, 1989, between the Mortgagor, Chicago Title and Trust /as Trustee under Trust Agreement dated 8/17/73 and known as Trust Number 62990 (herein "Borrower"), and the Mortgagee, LaSalle National Bank, a national banking association whose address is 135 South LaSalle Street, Chicago, Illinois 60603 (herein "Lender").

Whereas, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement") dated _____, 19__, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed $588,000.00 plus interest. Borrowings under the Agreement will take the form of revolving credit loans as described in paragraph 17 below, and term loans extended to amortize all or part of such revolving loan balance following the expiration or other termination of the revolving period (such revolving and term loans are referred to collectively as "Loans"). Interest on the Loans borrowed pursuant to the Agreement is payable at the rate or rates and at the times provided for in the Agreement. Unless otherwise agreed in writing by Lender and Borrower, all revolving loans outstanding under the Agreement on or after June 1, 19 90, together with interest thereon, may be declared due and payable on demand. In any event, all Loans borrowed under the Agreement plus interest thereon must be repaid by June 1, 1990, 20XX, (the "Final Maturity Date").

To Secure to Lender the repayment of the Loans made 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:

89430255

LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF.

Parcels 1 and 2: Units 6205 and 6207, 132 East Delaware Place, Chicago, Illinois; and Parcel 3: Unit 30-E, 990 Lake Shore Drive, Chicago, Illinois

which has the address of _____ (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 hereinafter referred to as the "Property".

Borrower covenants that Borrower is lawfully seised 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 an interest on the Loans made 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 made 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 of Loans 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 so 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 forfeiture 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 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 18 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 bylaws 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 action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry 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.

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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.

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 successors 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. The term interest as used herein shall mean and include all finance charges under the Agreement.

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; Severability. 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, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances or (c) 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 and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory 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 any advance is made. The indebtedness secured hereby includes the amortizing and non-amortizing portions of the revolving credit loan during the period while advances remain available on a revolving basis under the Agreement, and also includes any term loans made by Lender to Borrower to amortize all or part of such revolving credit loan following the expiration or other termination of the revolving period. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase 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 a maximum principal amount of $ 58,000.00, 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 secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

18. 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 at 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 attorney's fees, and costs of documentary evidence, abstracts and title reports.

19. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

20. 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.

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

In Witness Whereof, Borrower has executed this Mortgage.

CHICAGO TITLE AND TRUST COMPANY AS TRUSTEE UNDER TRUST AGREEMENT DATED 8/17/73 AND KNOWN AS TRUST NO. 62990

By: [signature] Borrower

Type or Print Name DOROTHY CATALANO, ASST. VICE PRESIDENT

SEE NOTARY AND EXCULPATION ATTACHED

ATTEST: [signature] KAREN MICHEL ASST. SECRETARY Borrower

Type or Print Name

89430255

State of Illinois
County of Cook } ss

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that DOROTHY CATALANO, ASST. VICE PRESIDENT, & KAREN MICHEL ASST. SECRETARY of Chicago Title and Trust Company, 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 They 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 notarial seal, this 12TH day of SEPTEMBER, 19 89.

(SEAL)

My Commission Expires:

Notary Public

This Instrument Prepared By:
Barbara Kowalski
LaSalle National Bank
135 South LaSalle Street
Chicago, Illinois 60603

Return Recorded Document to
Box 31

89430255

DEPT-01 RECORDING $15.25
T#2222 TRAN 0154 09/13/89 11:01:00
#4845 # R *-89-430255
COOK COUNTY RECORDER

LEGAL DESCRIPTION:

Parcel 1: Unit No. 6205/07 in 132 East Delaware Place Condominium as delineated on a survey of Lot 4 in 900 North Michigan a Resubdivision of land, property and space of part of Block 13 and the accretions thereto in Canal Trustees' Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit A to the Declaration of Condominium Ownership, recorded in the Office of Recorder of Deeds of Cook County recorded as Document No. 89301306, as amended from time to time, together with its undivided percentage interest in the common elements, together with the tenements and appurtenances thereunto belonging.

Parcel 2: All those certain easements, privileges, rights of use, and all other benefits for the benefit of Parcel 1 described in the Declaration of Covenants, Conditions, Restrictions and Easements dated April 20, 1989, made by LaSalle National Bank, as Trustee under Trust Agreement dated March 1, 1984 and known as Trust No. 107701 and LaSalle National Bank, as Trustee under Trust Agreement dated September 1, 1988 and known as Trust No. 113495 and recorded May 9, 1989 as Document No. 89208434 as amended from time to time.

COMMONLY KNOWN AS: Units 6205 and 6207, 132 East Delaware Place, Chicago, IL

P.I.N.: 17-03-210-001, -002, -003, -004, -006, -007, -008, -009, -011, -012, -013 and -014; 17-03-211-001, -002, -003, -004, -005, -006, -007, -009, -015, -016, -017, -019 and -021; 17-03-212-001, -002, -003 and -004

Parcel 3: Unit 30-E, as delineated on the survey of the following described parcel of real estate: Lots A, B, C and D in Canal Trustee's Subdivision of the South fractional 1/2 of fractional Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois;

which survey is attached as Exhibit "A" to the Declaration of Condominium Ownership, Easements, Restrictions, Covenants and By-Laws for 990 Lake Shore Drive, Chicago, Illinois, made by LaSalle National Bank, as Trustee, under Trust No. 42002 created pursuant to Trust Agreement dated June 2, 1971, which Declaration was recorded May 30, 1973, in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 22,342,070; together with an undivided .7826 percent interest in said parcel (excepting from said parcel all of the property and space comprising all the Units as defined and set forth in said Declaration and Survey).

COMMONLY KNOWN AS: Unit 30-E, 990 Lake Shore Drive, Chicago, IL

P.I.N.: Vol.: 496; 17-03-208-021-1130

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LAND TRUST RIDER TO MORTGAGE

This Rider is dated September 8, 19 89 and is a part of and amends and supplements the Mortgage, ("Security Instrument") of the same date executed by the undersigned ("Trustee") to secure an Equity Line of Credit Agreement ("Agreement") of the same date to LaSalle National Bank, a national banking association ("LaSalle"). The Security Instrument covers the property described in the Security Instrument and located at: Unit 30-E, 990 Lake Shore Drive, Chicago, Illinois and Units 6205 and 6207, 132 East Delaware Place, Chicago, Illinois.

The Trustee agrees that the Security Instrument is amended and supplemented to read as follows:

A. The property covered by the Security Instrument (referred to as "Property" in the Security Instrument) includes, but is not limited to, the right of the Trustee or of any beneficiary of the Trust Agreement executed by the Trustee and covering the Property to manage, control or possess the Property or to receive the net proceeds from the rental, sale, hypothecation or other disposition thereof, whether such right is classified as real or personal property.

B. The entire principal sum remaining unpaid together with accrued interest thereon shall at LaSalle's election and without notice, be immediately due and payable if all or any part of the Property or any right in the Property is sold or transferred without LaSalle's written permission. "Sale or transfer" means the conveyance of the Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three years, lease-option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests. Sale or transfer shall exclude (i) the creation of a lien or encumbrance subordinate to this Mortgage; (ii) the creation of a purchase money security interest for household appliances; or (iii) transfer by devise, descent, or by operation of law upon the death of a joint tenant.

C. The Trustee warrants that it possesses full power and authority to execute the Security Instrument.

D. The Security Instrument is executed by the Trustee, not personally but as Trustee in the exercise of the authority conferred upon it as Trustee under Trust No. 62990. The Trustee is not personally liable on the Agreement secured by the Security Instrument, nor is Trustee liable for (i) any indebtedness arising pursuant to the terms of the Security Instrument; or (ii) the performance of any covenant, either express or implied contained in the Security Instrument. All such liability, if any, is hereby expressly waived by LaSalle.

Chicago Title and Trust Company, TUT# 62996

ATTEST: ASST. SECRETARY

BY: Trustee ASST. VICE PRESIDENT

WJM:og
A14124859

89430255

STATE OF ILLINOIS)
) SS
COUNTY OF C O O K)

The undersigned, a Notary Public in and for the State and County aforesaid, does hereby certify that DOROTHY CATALANO and KAREN MICHEL, ASST Vice President and ASST Secretary, respectively, of Chicago Title and Trust Company, as Trustee as aforesaid, personally known to me to be the same persons whose names are subscribed to the foregoing instrument, 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 Chicago Title and Trust Company, as Trustee, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal SEP 12 1989, 1989.

"OFFICIAL SEAL"
Sheila Davenport
Notary Public, State of Illinois
My Commission Expires 9/2/93

Sheila Davenport
Notary Public

89430255

This instrument is executed by Chicago Title and Trust Company, not individually or personally, but solely as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed that nothing herein contained shall be construed as creating any liability on Chicago Title and Trust Company personally to pay any indebtedness arising or accruing under or pursuant to this instrument, or to perform any covenant, undertaking, representation or agreement, either express or implied, contained in this instrument, all such personal liability of Chicago Title and Trust Company, if any, being expressly waived by each and every person now or hereafter claiming any right under this instrument.

RECORDER: Please mail to:

David R. Gray
77 West Washington Street, Suite 818
Chicago, Illinois 60602