

25-4108

Equity Credit Line Mortgage

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COOK COUNTY RECORDER

THIS EQUITY CREDIT LINE MORTGAGE is made this 13th day of September 1989 between the Mortgagor,

Mark P. Rehor and Karen L. Rehor, His Wife (herein "Mortgagor"),

and the Mortgagee, Northern Trust Bank/DuPage, an Illinois banking corporation, with its main banking office at 105 Oakbrook Center Mall, Oak Brook, Illinois 60521 (herein "Mortgagee").

WHEREAS Mortgagor has entered into Northern Trust Bank/DuPage Equity Credit Line Agreement and Disclosure Statement (the "Agreement") dated September 13 1989 pursuant to which Mortgagor may from time to time borrow from Mortgagee amounts not to exceed the aggregate outstanding principal balance of \$ 50,000.00 (the "Maximum Credit Amount") plus interest thereon, which interest is payable at the rate and at the times provided for in the Agreement. All amounts borrowed under the Agreement plus interest thereon are due and payable on September 13 1994 or such later date as Mortgagee shall agree, but in no event more than 29 years after the date of this Mortgage.

NOW, THEREFORE, to secure to Mortgagee the repayment of the Maximum Credit Amount, with interest thereon, pursuant to the Agreement, the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, warrant, and convey to Mortgagee the property located in the County of COOK State of Illinois, which has the street address of 209 S. Catherine, LaGrange, Illinois 60525 (herein "Property Address"), legally described as:

The North 1/2 of Lot 19 and all of Lot 20 in Block 10 in LaGrange, being a Subdivision of the East 1/2 of the Southwest 1/4 and part of the Northwest 1/4, lying South of Chicago, Burlington and Quincy Railroad, (Except that portion thereof known as Robbyville) in Section 4, Township 38 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

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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 covered by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, and that Mortgagor 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 Mortgagor's interest in the Property.

COVENANTS. Mortgagor covenants and agrees as follows:

- 1. Payment of Principal and Interest. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges provided in the Agreement.
- 2. Application of Payments. Unless applicable law provides otherwise, all payments received by Mortgagee under the Agreement and paragraph 1 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under this Mortgage, then to interest, fees, and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

If Mortgagor has paid any precomputed finance charge upon Mortgagor's payment of the entire outstanding principal balance and termination of the Equity Credit Line, Mortgagor shall be entitled to a refund of the unearned portion of such prepaid finance charge in an amount not less than the amount that would be calculated by the actuarial method, provided that Mortgagor shall not be entitled to any refund of less than \$1.00. For the purposes of this paragraph the term "actuarial method" shall mean the method of allocating payments made on a debt between the outstanding balance of the obligation and the precomputed finance charge pursuant to which a payment is applied first to the accrued precomputed finance charge and any remainder is subtracted from, or any deficiency is added to the outstanding balance of the obligation.

This document prepared by: Judith L. Chase Northern Trust Bank/DuPage

105 Oakbrook Center Mall Oak Brook, Illinois 60521

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