

HOME EQUITY LINE OF CREDIT MORTGAGE

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This Home Equity Line of Credit Mortgage is made this 11th day of October, 1989, between the Mortgagor, Steve Alexander, A Bachelor

(herein "Borrower"), and the Mortgagee, LINCOLN NATIONAL BANK, A National Banking Association, whose address is 3949 North Lincoln Avenue, Chicago, Illinois 60614 (herein "Lender").

WITNESSETH: WHEREAS, Borrower and Lender have entered into a Lincoln National Bank Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated October 11, 1989, pursuant to which Borrower may from time to time until October 16, 1994, borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$18,000.00 (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 October 16, 1994, (1) all sums outstanding under the Agreement may be declared due and payable or (2) 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 October 16, 1999 (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 LEGAL ATTACHED

Property of Cook County, Illinois

Permanent Tax Number: 14-33-316-078-0000

which has the address of 1669 North Vine, Chicago, Illinois 60614

(the "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 which, 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."

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.

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 of the indebtedness incurred pursuant to the Agreement, together with any fee and charges as provided in the Agreement.
2. Application of Payments. Unless 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 fees and charges payable pursuant to the Agreement, then to any advance made by Lender pursuant to this Mortgage, then to interest, payable pursuant to the Agreement, and 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 penalties 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 amounts 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 damage, 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.
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 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 mortgage, eminent domain, insolvency, escheat, foreclosure, 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 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. Inspections. 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. Borrower shall not be released from the obligations of this Mortgage... 10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement... 11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy... 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... 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... 14. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois... 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 recording hereof.

16. Transfer of the Property; Assumptions. 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... 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... 18. Conversion to Installment Loan. Pursuant to the Agreement, the Lender may terminate the Agreement and convert the outstanding indebtedness incurred thereunder to an installment loan... 19. Acceleration; Remedies. Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage or the Agreement... 20. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property... 21. Release. Upon payment of all sums secured by this Mortgage and satisfaction of the Agreement Lender shall release this Mortgage without charge to Borrower... 22. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

*Steve Alexander*

Steve Alexander

Borrower

Borrower

STATE OF ILLINOIS Cook 33  
COUNTY OF

I, Steve Alexander, A Bachelor, the undersigned, a Notary Public in and for Cook County and State, do hereby certify that I am personally known to me to be the same person(s) whose name(s)

he signed and delivered the said instruments as his free and voluntary act, for the uses and purposes therein set forth. Given under my hand and notarial seal, this 11th day of October, 1989.

*Kay Johnson*  
Notary Public



This instrument prepared by: Jamea Devenney - Consumer Loan Officer

Lincoln National Bank  
3959 N. Lincoln Avenue - Chicago, IL 60613

*Box 162*

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## PARCEL 1:

THAT PART OF THE FOLLOWING TWO PARCELS OF LAND TAKEN AS A SINGLE TRACT, TO WIT: LOTS 28, 29, 30, 31, 40, 41, and 42 IN THE SUBDIVISION OF THE EAST  $\frac{1}{2}$  OF LOTS 2 AND 3 AND (EXCEPT THE SOUTH 82 FEET OF THE EAST 100 FEET) OF LOT 4 IN BLOCK 1, IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST  $\frac{1}{2}$  OF THE SOUTH WEST  $\frac{1}{4}$  OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

AND

LOTS 5 TO 20, BOTH INCLUSIVE, (EXCEPT THE PART OF SAID LOTS 5 TO 20, DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTH WEST CORNER OF SAID LOT 5; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT 5, A DISTANCE OF 88.43 FEET TO A CORNER OF SAID LOT 5; THENCE NORTHEASTERLY ALONG THE SOUTHEASTERLY LINE OF SAID LOT 5, A DISTANCE OF 14.10 FEET TO THE EAST LINE OF SAID LOT 5; THENCE NORTH ALONG THE EAST LINE OF SAID LOTS 5 TO 20; TO THE NORTH EAST CORNER OF SAID LOT 20 THENCE WEST ALONG THE NORTH LINE OF SAID LOT 20 TO A LINE 1 FOOT WEST OF AND PARALLEL WITH THE SAID EAST LINE OF LOT 20; THENCE SOUTH ALONG A LINE 1 FOOT WEST OF AND PARALLEL WITH THE EAST LINE OF SAID LOTS 5 TO 20, TO A LINE 1 FOOT NORTHWESTERLY OF AND PARALLEL WITH THE SAID SOUTHEASTERLY LINE OF LOT 5; THENCE SOUTHWESTERLY ALONG SAID LINE 1 FOOT NORTHWESTERLY OF AND PARALLEL WITH THE SAID SOUTHEASTERLY LINE OF LOT 5 TO A LINE 1 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 5; THENCE WEST ALONG SAID LINE 1 FOOT NORTH OF AND PARALLEL WITH THE SOUTH LINE OF SAID LOT 5 TO THE WEST LINE OF SAID LOT 5; THENCE SOUTH ALONG SAID WEST LINE OF LOT 5 TO THE POINT OF BEGINNING) IN THE SUBDIVISION OF LOT 6 AND THE EAST 23 FEET OF LOT 7 IN BLOCK 1 IN SHEFFIELD'S ADDITION TO CHICAGO, IN THE WEST  $\frac{1}{2}$  OF THE SOUTH WEST  $\frac{1}{4}$  OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, BOUNDED AND DESCRIBED AS FOLLOWS:

BEGINNING AT A POINT 0.82 FEET SOUTH AND 41.82 FEET EAST OF THE NORTH WEST CORNER OF SAID DESCRIBED TRACT OF LAND, AS MEASURED ALONG THE WEST LINE OF SAID TRACT AND ALONG A LINE AT RIGHT ANGLES THERETO (SAID WEST LINE HAVING AN ASSUMED BEARING OF DUE NORTH FOR THIS LEGAL DESCRIPTION): THENCE NORTH 90 DEGREES EAST, 41.98 FEET; THENCE DUE SOUTH, 17.02 FEET; THENCE SOUTH 90 DEGREES WEST 26.44 FEET; THENCE DUE SOUTH 0.34 FEET; THENCE SOUTH 90 DEGREES WEST, 15.54 FEET; THENCE DUE NORTH, 17.36 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS

PARCEL 2  
EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID AS SET FORTH IN DECLARATION MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED APRIL 14, 1977 AND KNOWN AS TRUST NUMBER 40382, DATED JANUARY 1, 1978 AND RECORDED JANUARY 26, 1978 AND FILED JANUARY 26, 1978 AS DOCUMENT NUMBER 24301534 AS DOCUMENT LR2996071 AND AS CREATED BY DEED FROM AMERICAN NATIONAL BANK AND TRUST COMPANY AS TRUSTEE UNDER TRUST NUMBER 40382 TO JERRY D. GUEST AND JACQUELYN J. GUEST, HIS WIFE, DATED JANUARY 1, 1978 AS DOCUMENT 24331644 AND RECORDED FEBRUARY 17, 1978 FOR INGRESS AND EGRESS, PARKING AND YARDS IN LIMITED COMMON AREAS, IN COOK COUNTY, ILLINOIS

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