

UNOFFICIAL COPY 89130293

Northwest National Bank of Chicago as trustee  
26-7004-CO  
dated April 19, 1983  
1210 N. Dale Unit 2L  
Arlington Heights, IL 60004

This instrument was prepared by  
(Name) Lisa Maher  
(Address) 2021 Spring Rd. Oak Brook, IL 60521  
OAK BROOK BANK  
2021 Spring Rd.  
Oak Brook, IL 60521  
MORTGAGEE  
"You" means the mortgagee, its successors and assigns.

14<sup>00</sup>

REAL ESTATE MORTGAGE: For value received, I, Northwest National Bank of Chicago as trustee U/T#7004 dated April 19, 1983 mortgage and warrant to you to secure the payment of the secured debt described below, on March 14, 1989, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 1210 N. Dale Unit 2L Arlington Heights Illinois 60004

LEGAL DESCRIPTION:  
Unit Number 6-2L in Brandenberry Park East Condominium, as delineated on Survey of Lot 1 in Unit 1, Lot 2 in Unit 2, Lot 3 in Unit 3 and Lot 4 in Unit 4 of Brandenberry Park East by Zale, being a Subdivision in the Southeast 1/4 of Section 21, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois, which Survey is attached as Exhibit A to Declaration of Condominium Ownership made by American National Bank and Trust Company as Trustee under Trust Number 46142, recorded in the Office of the Recorder of Deeds of Cook County, Illinois as Document Number 25,108,489 and as amended by Document Number 25,145,981.

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located in COOK County, Illinois.  
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and First mortgage in the amount of \$29,500.00 dated August 17, 1979 to Northwest Federal Savings and Loan Association of Chicago.

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (list all instruments and agreements secured by this mortgage and the dates thereof):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated March 14, 1989 with initial annual interest rate of 12.00%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on March 14, 1994 if not paid earlier. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Twelve Thousand One Hundred and no/100 Dollars (\$ 12,100.00) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.  
 Commercial  Construction

SIGNATURES:  
Northwest National Bank of Chicago  
U/T#7004 dated April 19, 1983, not  
legally in effect as trustee.  
Attest: [Signature] LAND TRUST OFFICER  
Cook, Illinois County ss:

ACKNOWLEDGMENT - STATE OF ILLINOIS  
The foregoing instrument was acknowledged before me this 15th day of MARCH, 1989  
by EUGENE LUCAS, Vice President and  
A.H. Debzyk, Land Trust Officer  
of LA SALLE NATIONAL BANK  
Name of Corporation or Partnership  
on behalf of the corporation or partnership.

OFFICIAL SEAL  
ARLENE M. SCHMELKA  
Notary Public, State of Illinois  
My Commission Expires 5-12-90

[Signature] Notary Public



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1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. Property. I will keep the property in good condition and make all repairs reasonably necessary.
5. Expenses. I agree to pay all your expenses, including reasonable attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. Default and Acceleration. If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other remedy available to you, you may foreclose this mortgage in the manner provided by law.
7. Assignment of Rents and Profits. I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney's fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. Waiver of Homestead. I hereby waive all right of homestead exemption in the property.
9. Leaseholds; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold, regulations of the condominium or a condominium or a planned unit development.
10. Authority of Mortgagee to Perform for Mortgagee. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
11. Inspection. You may enter the property to inspect; if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. Waiver. By exercising any remedy available to you, you do not waive your right to later consider, in event a default, if it happens again, any remedy, if I default. You do not waive your right to later use any other remedy. By not exercising any
14. Joint and Several Liability; Co-signers; Successors and Assigns Bound. All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
15. Notice. Unless otherwise required by law, any notice to me shall be given by referring it or by mailing it by certified mail addressed to me at the Property Address or to any other address which I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
16. Transfer of the Property or a Beneficial Interest in the Mortgage. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagee is not a natural person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
17. Release. When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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Mary R. Merke 1219 N. Dale Unit 2L Arlington Heights, IL 60004	<b>OAK BROOK BANK</b> 2021 SPRING ROAD OAKBROOK, ILLINOIS 60521
Borrower's Name and Address "You" means each borrower above, jointly and severally.	Lender's Name and Address "We" or "us" means the lender named above.

No. _____ Date <u>March 14</u> 19 <u>89</u> Trans. Acct. # <u>333100646-4</u> Line of Credit \$ <u>12,100.00</u>	Minimum Advance \$ <u>500.00</u> Payment Date: <u>15th day</u> of every <u>month</u>	Triggering Balance \$ _____ Billing Cycle: Ends <u>25th day</u> of every <u>month</u>
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**HOME EQUITY LINE OF CREDIT**

**GENERALLY:** When we use the term "loan account balance" in this agreement, we mean the sum of the unpaid principal of loans made under this plan, plus unpaid finance charges which have accrued, plus credit insurance premiums which are due. The term "transaction account" means the account you have with us, the account number of which is listed at the top of the form on the line labeled "Trans. Acct. #". The term "Line of Credit" means the maximum amount we will ordinarily allow the unpaid principal of your loan account balance to be at any one time.

If any term in this agreement violates any law or for some other reason is not enforceable, that term will not be a part of this agreement. The other terms in this agreement will remain effective, however. This agreement is subject to the laws of the state where we are located.

**REQUESTING A LOAN:** You request a loan under this plan whenever you:  
 • write a check for at least the minimum advance listed above using one of the special checks you have for that purpose.

**HOW THE LOAN IS ADVANCED:** When you request a loan by one of these methods, we will advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third person or account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account.

If your request is for less than the minimum advance, we may, at our option, grant the request. However, granting the request does not mean we will be required to grant requests for less than the minimum advance in the future. We always have the option to deny any such request.

However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

**HOW FINANCE CHARGES ARE COMPUTED:** Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge, we will apply a periodic rate of finance charge to each billing cycle to the "average daily balance" of your loan account for the billing cycle. The "average daily balance" is computed as follows: First, we take your loan account balance at the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next, we subtract the portion of any payments or credits received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges and credit insurance premiums (if any).) Then we add any new loans made that day. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

The periodic rate of **FINANCE CHARGE** is 1.00 % which is equal to an **ANNUAL PERCENTAGE RATE** of 12.00 %.

**VARIABLE RATE:** The annual percentage rate may change, and will always be 1% percentage point above the following "base rate": equal to the prime rate as quoted in The Wall Street Journal - Money Rate section, if at any time The Wall Street Journal - Money Rate section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rate section. The annual percentage rate may increase if this "base rate" increases. An increase will take effect on the first day of each month. An increase will result in an increase in the finance charge and it may have the effect of increasing your periodic minimum payment. The annual percentage rate will not increase more often than once a month. A decrease will have the opposite effect of an increase disclosed above.

If the base rate changes more frequently than the annual percentage rate, we will always use the base rate in effect on the day we adjust the annual percentage rate to determine the new annual percentage rate. In such a case, we will ignore any changes in the base rate that occur between annual percentage rate adjustments.

The "annual percentage rate" referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance as described above. This corresponding **ANNUAL PERCENTAGE RATE** will never exceed 19.90 %, and also will never exceed the highest allowable rate for this type of agreement as determined by applicable state or federal law.

If at any time The Wall Street Journal - Money Rate section no longer quotes a prime rate, then the bank will choose a new interest rate index which is based upon comparable information and give the borrower notice of its choice.

**HOW YOU REPAY YOUR LOANS:** You agree to pay accrued finance charges and credit insurance premiums (if any) on each payment date listed at the top of the form. The unpaid principal of loans made under this plan will be due March 14, 19 94. You can prepay all or any part of

RIDER ATTACHED TO AND MADE A PART OF NOTE  
 DATED 3-14-89 AND PAYABLE TO  
Oak Brook Bank

This NOTE is executed by LASALLE NATIONAL BANK, not personally but as Trustee under Trust No. 89130293 in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property described in the Trust Deed or Mortgage given to secure payment hereof. It is expressly understood and agreed by each original and successive holder of this note, that no personal liability shall be asserted or be enforceable against the promisor or any person interested beneficially or otherwise in said property, specifically described in said Trust Deed or Mortgage given to secure the payment hereof, or in the property or funds at any time subject to said trust agreement, because or in respect of this note or the making, issue or transfer thereof, all such liability, if any, being expressly waived by each taker and holder hereof, but nothing herein contained shall modify or discharge the personal liability expressly assumed by the guarantor hereof, if any, and each original and successive holder of this note accepts the same upon the express condition that no duty shall rest upon said LASALLE NATIONAL BANK, either personally or as said Trustee, to requestor the rents, issues and profits arising from the property described in said Trust Deed or Mortgage, or the proceeds arising from the sale or other disposition thereof, but that in case of default in the payment of this note or of any installment hereof, the sole remedy of the holder hereof shall be by foreclosure of the said Trust Deed or Mortgage given to secure the indebtedness evidenced by this note, in accordance with the terms and provisions in said Trust Deed or Mortgage set forth or by action to enforce the personal liability of the guarantor, if any, of the payment hereof, or both.

Form 89130293 was successor trustee to the Lasalle Northwest National Bank formerly Northwest National Bank of Chicago, not personally but solely as trustee under trust #25-7004-00

By: [Signature]  
 Vice President

Attest: [Signature]  
 Land Trust Officer

89130293

incorporated herein

Attached explanatory  
provisions are herein

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE  
DATED 3-14-89 UNDER TRUST NO. 26-7004-00

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL BANK; not personally but as trustee under Trust No. 26-7004-00 Trustee (and said LA SALLE NATIONAL BANK hereby warrants that it possesses full power and authority to execute the instrument) and it is expressly understood and agreed that nothing contained herein or in the note or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on the part of LA SALLE NATIONAL BANK personally to pay hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL BANK personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any.

Form XA0133 This successor trustee to the LaSalle Northwest National Bank formerly Northwest National Bank of Chicago.

Properly

Office