

UNOFFICIAL COPY

HOME EQUITY LINE OF CREDIT MORTGAGE

89149004

This Home Equity Line of Credit Mortgage is made this 4th day of April, 1989, between the Mortgagor, Fred H. Ellman, Married to Maxine Ellman (herein "Borrower"), and the Mortgagee, River Forest State Bank and Trust Company

, whose address is 7727 W. Lake Street, River Forest, Illinois 60305 (herein "Lender").

WITNESSETH: **THIS DOES NOT CONSTITUTE HOMESTEAD PROPERTY

WHEREAS, Borrower and Lender have entered into a River Forest State Bank and Trust Company Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated April 4, 1989, pursuant to which Borrower may from time to time until April 4, 1996, borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 25,000.00, 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 April 4, 1996, (i) all sums outstanding under the Agreement may be declared due and payable or (ii) 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 April 4, 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:

This instrument prepared by J. Kmiec

River Forest State Bank and Trust Company
7727 W. Lake Street
River Forest, IL 60305

MAIL TO

EQUITY TITLE COMPANY 20104617

89149004

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IN SENATE
JANUARY 11, 2011

REPORT OF THE
COMMISSIONER OF THE
DEPARTMENT OF REVENUE
ON THE
REVENUE BUDGET FOR THE FISCAL YEAR 2012

AND
A REPORT ON THE
REVENUE BUDGET FOR THE FISCAL YEAR 2011

BY
THE
COMMISSIONER OF THE
DEPARTMENT OF REVENUE

AND
A REPORT ON THE
REVENUE BUDGET FOR THE FISCAL YEAR 2011

BY
THE
COMMISSIONER OF THE
DEPARTMENT OF REVENUE

AND
A REPORT ON THE
REVENUE BUDGET FOR THE FISCAL YEAR 2011

BY
THE
COMMISSIONER OF THE
DEPARTMENT OF REVENUE

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Agreement, together with any fees and charges as provided in the Agreement. due the principal of and interest of the indebtedness incurred pursuant to the

1. **Payment of Principal and interest.** Borrower shall promptly pay when Borrower and Lender covenant and agree as follows:

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.

"Property". leasehold estate if this Mortgage is on a leasehold) are herein referred to as the 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 now or hereafter attached to the property, all of which, including replacements and property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures TOGETHER with all the improvements now or hereafter erected on the (the "Property Address");

_____ which has the address of _____

Permanent Tax Number: _____

See "Exhibit A" attached.

89149001

manner.

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

mortgage on the Property.

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

the Property or any part thereof.

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 demand enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien of forfeiture of the Property or any part thereof.

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.

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IN WITNESS WHEREOF, I have hereunto set my hand and the seal of the County of Cook, Illinois, this _____ day of _____, 20____.

Clerk of Cook County, Illinois

Notary Public in and for the State of Illinois

Notary Public in and for the State of Illinois

Notary Public in and for the State of Illinois

Notary Public in and for the State of Illinois

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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 or governing the condominium or planned unit development, the by-laws

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 19 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.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the 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 10 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.

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.

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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, 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 such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' 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.

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.

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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

successively.

11. **Remedies Cumulative.** All remedies provided in this Mortgage are afforded by law or equity, and may be exercised concurrently, independently or distinct and cumulative to any other right or remedy under this Mortgage or

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.

9. **Borrower Not Released.** Extension of the time for payment or modification of any other terms 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 successor 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.

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.

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.

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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, and shall secure not only presently existing indebtedness under

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) a 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.

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.

14. **Governing Law; Sovereignty.** 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 effect 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.

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.

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.

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19. **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 proceedings all expenses of foreclosure,

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 bearing interest at the rate set forth in the Agreement and payable in monthly installments of principal and interest over a period of not less than one year and which shall, in any event be due and payable on or before the Final Maturity Date. This Mortgage is given to and shall secure such installment loan.

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 seven (7) years from the date hereof, to the same extent as if such future advances are 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 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 two hundred fifty percent of the Maximum Credit, 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.

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STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, Carol Gall, a Notary Public in and for said county and state, do hereby certify that Fred H. Ellman

Fred H. Ellman, personally known to me to be the same person(s) whose name(s) is subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 4th day of April, 19 89.



Carol Gall
Notary Public

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Borrower _____

Borrower _____

Fred H. Ellman

[Handwritten Signature]

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

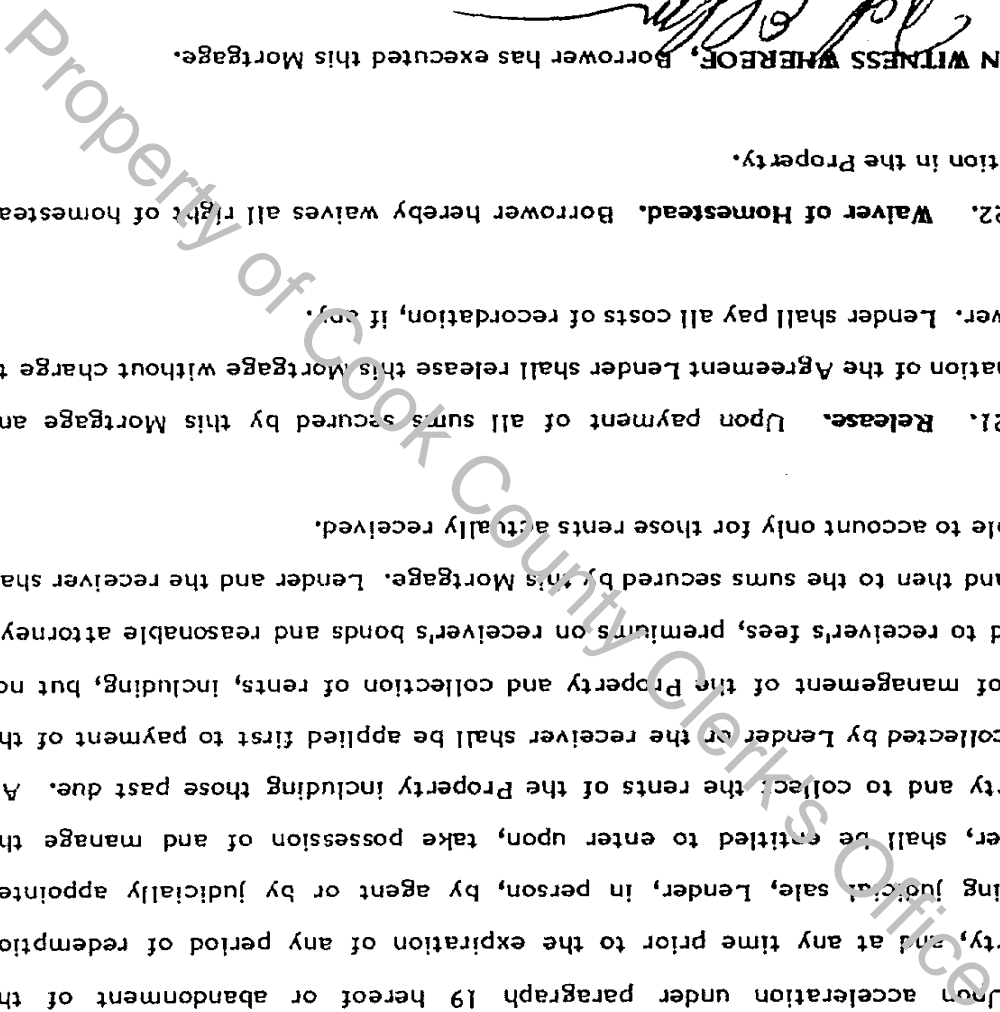
22. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

21. 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.

Upon acceleration under paragraph 19 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 attorneys' 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. 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 19 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.



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DEPT-01 RECORDING 14:22:22 TRAN 0358 04/05/89 12:30:00
#1580 \$ R *--S--149004
COOK COUNTY RECORDER

2006F168

Address: 1660 N. LaSalle, Unit 1702, Chicago, IL 60614

P.I.N.: 14-33-423-048

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY AMALGAMATED TRUST AND SAVINGS BANK, AS TRUSTEE, UNDER TRUST AGREEMENT DATED MARCH 31, 1978 AND KNOWN AS TRUST NO. 1660 RECORDED WITH THE RECORDER OF DEEDS, COOK COUNTY, ILLINOIS, AS DOCUMENT NO. 24582758, TOGETHER WITH AND UNDIVIDED, 2751% INTEREST IN THE PROPERTY DESCRIBED IN SAID DECLARATION OF CONDOMINIUM OWNERSHIP AFORESAID (EXCEPT THE UNIT AS DEFINED AND SET FORTH IN SAID DECLARATION OF CONDOMINIUM AND SURVEY).

LOTS 1 TO 9, BOTH INCLUSIVE, (EXCEPT THAT PART LYING BETWEEN THE WEST LINE OF NORTH LA SALLE STREET AND A LINE DRAWN THROUGH THE SOUTH WEST CORNER OF EUGENIE STREET AND NORTH LA SALLE STREET AND THROUGH A POINT ON THE SOUTH LINE OF LOT 10, 14 FEET WEST OF THE WEST LINE OF NORTH LA SALLE STREET), ALL IN BLOCK "B" IN THE COUNTY CLERK'S DIVISION OF PORTIONS OF UNSUBDIVIDED LAND LYING BETWEEN THE EAST LINE OF GALE'S NORTH ADDITION TO CHICAGO AFORESAID AND THE WEST LINE OF NORTH CLARK STREET, ALL IN SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

PARCEL 3:

LOT 1 AND 2 AND THAT PART OF LOT 3 FALLING WITHIN THE NORTH 113.62 FEET OF ORIGINAL LOT 1 IN WOOD AND OTHER'S SUBDIVISION OF SAID ORIGINAL LOT 1 IN GALE'S NORTH ADDITION TO CHICAGO AFORESAID; ALSO;

PARCEL 2:

LOT 2, THE SOUTH 50 1/2 FEET OF LOT 3, THE EAST 74 FEET OF LOT 3 (EXCEPT THE SOUTH 50 1/2 FEET THEREOF) AND THE EAST 74 FEET OF LOTS 4 AND 5 (EXCEPT THAT PART OF LOT 5 FALLING IN EUGENIE STREET) ALL IN GALE'S NORTH ADDITION TO CHICAGO, A SUBDIVISION OF THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 33, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS; ALSO;

PARCEL 1:

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