to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagor.

8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Upon Default, at the sole option of Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premise. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note and includes the failure of the Mortgagor to completely cure any Cause for Default and to deliver to the Mortgagee written notice of the complete cure of the Cause for Default within ten (10) days after the Mortgagee mails written notice to the Mortgagor that a Cause for Default has occurred and is existing. Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of Mortgagor to pay the Note or Liabilities in accordance with their terms or failure of Mortgagor to comply with or to perform in accordance with any representation, warranty, term provision, condition, covenant or agreement contained in this Mortgage, the Note or any instrument, agreement or writing securing any Liabilities.

10. "Liabilities" means any and all liabilities, obligations and indebtedess of Mortgagor or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now owing or hereafter arising or owing, due or payable, howsoever created, arising or evidence hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to the Mortgagee's rights, remedies and security interests hereunder, including advising the Mortgagee or drafting any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

11. "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column on the last business day of each month as the "Prime Rate" for the preceding business day. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle after the date of the change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H.15 for the last business day of the month as the "Bank Prime Loan" interest rate.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' and paralegals' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimate by Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note ller Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of foreclosure sale and deficiency.

15. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

16. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

17. If the Mortgagor renders payment in full of all Liabilities secured by this Mortgage, then Mortgagee agrees to release the lien of this Mortgage. Mortgagor shall pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

19. In the event the Mortgagor is a land trustee, then this Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the making, issue of transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

20. This Mortgage has been made, executed and delivered to Mortgagee in Chicago, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions of the remaining provisions of this Mortgage.

89209640

WITNESS the hand s and seal s of Mortgagor the day and year set forth above.

X *M E Mihkelson*
Martti E. Mihkelson

X *Jennifer Mihkelson*
Jennifer Mihkelson

As Trustee Under A Trust Agreement
Dated ______ 19__
and known as Trust No. ______
AND NOT PERSONALLY

By: ______ Its

By: ______ Its

STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, *Roger J. Brejcha*, a Notary Public in and for said county and state, do hereby certify that MARTTI E. MIHKELSON AND JENNIFER MIHKELSON, HIS WIFE personally known to me to be the same person(s) whose name(s) are subscribed to the forgoing 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 herein set forth.

Given under my hand and official seal, this 1st day of May, 1989.

Roger J. Brejcha
Notary Public

My Commission Expires: *Dec 12, 1991*

"OFFICIAL SEAL"
ROGER J. BREJCHA
Notary Public, State of Illinois
My Commission Expires Dec. 12, 1991

UNOFFICIAL COPY
Property of Cook County Clerk's Office

UNOFFICIAL COPY

"THIS INSTRUMENT WAS PREPARED BY"
ASSOCIATED BANK CHICAGO
BY: Lois V. Gallagher, Vice Pres.
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601

THIS IS A JUNIOR MORTGAGE
89208640
ASSOCIATED BANK
200 East Randolph Drive
Chicago, Illinois 60601

89208640

HOME EQUITY LINE OF CREDIT MORTGAGE

Variable Rate - WSJ Prime

THIS MORTGAGE, dated April 25, 19 89, is between (XX)* MARTTI E. MIHKELSON AND JENNIFER MIHKELSON, his wife, as joint tenants
("Mortgagor") and the Associated Bank, Chicago, Illinois ("Mortgagee").

Mortgagor has executed a Home Equity Line of Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the maximum principal amount of $275,000.00 (the "Line of Credit"). Monthly payments of the accrued interest on the Note or $50.00, whichever is greater, shall be due and payable beginning on June 1, 19 89, and continuing on the same day of each month there is an unpaid principal balance on the Note thereafter, and the entire unpaid balance of principal and interest shall be due and payable on May 1, 19 94. Interest on the Note shall be calculated on the average daily unpaid principal balance of the Note on a 365-day basis at the per annum rate equal to one-half (.50 %) percent per annum in excess of the Variable Rate Index (defined below). The maximum per annum rate of interest on the Note will not exceed 18%. Interest after Default (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to five (5.00 %) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of COOK, and State of Illinois, legally described as follows:

EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT "A"

THOSE PARTS OF LOTS 8 AND 9 IN NERGARD'S SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED RECCD JULY 10, 1917 AS DOCUMENT NUMBER 6150238 IN BOOK 152 OF PLATS, PAGE 2, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN A LINE 262.3 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 8 215.74 FEET EAST OF THE WEST LINE OF SAID LOT 8 THENCE SOUTHERLY ALONG THE LINE PARALLEL WITH THE WEST LINE OF SAID LOT 8 AND SAID LINE EXTENDED SOUTHERLY TO A POINT 16 1/2 FEET SOUTH OF THE NORTH LINE OF SAID LOT 9 AND 215.74 FEET EAST OF THE WEST LINE OF SAID LOT 8 EXTENDED SOUTHERLY; THENCE WESTERLY ALONG A LINE 16 1/2 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 9 215.74 FEET TO A POINT ON THE WEST LINE OF SAID LOT 8 EXTENDED SOUTHERLY; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 8 EXTENDED SOUTHERLY AND ALONG THE WEST LINE OF SAID LOT 8 TO A POINT IN THE WEST LINE OF SAID LOT 8, 262.3 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 8 THENCE EASTERLY ALONG A LINE 262.3 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 8 TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

The above-described r ... located in, on, over o ... power, refrigeration or ... whether now on or in ... the security for the Lia ... is 05-29-103 ... 121 Woodl ... ls, easements ... , water, light, ... water heaters, ... d a portion of ... of the Premises

Notwithstand ... or possession, contr ... title to the Premises ... r of occupancy ... st which holds

Mortgagor d ... revenues, royalties, ... together with the rig ... issues, profits, ... of the Premises, ... s, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available ... ent shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage and any prior mortgages or trust deeds previously approved by Mortgagee in writing, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved by Mortgagee in writing; (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax, assessment of charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent

*TO BE DELETED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST.

First American Title Order #
Property of Cook County Clerk's Office

UNOFFICIAL COPY

"THIS INSTRUMENT WAS PREPARED BY*"
ASSOCIATED BANK CHICAGO
BY: Lois V. Gallagher, Vice Pres.
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601

THIS IS A JUNIOR MORTGAGE
ASSOCIATED BANK
200 East Randolph Drive
Chicago, Illinois 60601

89208640

HOME EQUITY LINE OF CREDIT MORTGAGE

Variable Rate - WSJ Prime

THIS MORTGAGE, dated April 25, 1989, is between (XXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX XXXXXXXXX ... SON, ... his wif... "Mortgagor") and th...

Mortgagor ha ... num principal amount of $275,(... beginning on June 1 ... ald balance of principal and interest ... balance of the Note on a 365-day ba... The maximum per annum rate of inte... lculated at the per annum rate equal ... y part of the aggregate unpaid princ...

The Note evid... indebtedness and future advances m... whether or not there is any advance n... ale. To secure payr... gagor does by these presents CONV... in the County of COOK

89208640

The above-described real estate is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities. Non-purchase money security interests in household goods are excluded from the security interest granted herein. The Permanent Index Number of the Premises is 05-29-103-029-0000. The common address of the Premises is 121 Woodley Road Winnetka, Illinois 60093

Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage and any prior mortgages or trust deeds previously approved by Mortgagee in writing, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved by Mortgagee in writing; (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent

*TO BE DELETED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST.

Property of Cook County Clerk's Office

"THIS INSTRUMENT WAS PREPARED BY"
ASSOCIATED BANK CHICAGO
BY: Lois V. Gallagher
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601

RIDER TO HOME EQUITY LINE OF CREDIT MORTGAGE ("THE MORTGAGE")

DATED April 25, 19 89, EXECUTED

BY MARTTI E. MIHKELSON AND JENNIFER MIHKELSON, HIS WIFE AS JOINT TENANTS ("MORTGAGOR")

AND IN FAVOR OF
ASSOCIATED BANK
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601 ("MORTGAGEE")

This Rider is entered into this 25th day of April, 19 89 by Mortgagor and Mortgagee and is incorporated by reference into and shall be considered a part of the Mortgage.

WHEREAS, Mortgagor has previously granted to CHICAGO BANK OF COMMERCE ("Prior Mortgagee") a Mortgage dated July 25, 19 86 and recorded in the Office of the Recorder of Deeds of COOK County, Illinois as Document No. 86273213 ("Prior Mortgage") upon certain premises in COOK County, Illinois, described as follows:

"EXHIBIT "A" ATTACHED HERETO AND MADE A PART HEREOF

EXHIBIT "A"

THOSE PARTS OF LOTS 8 AND 9 IN NERGARD'S SUBDIVISION OF PART OF THE WEST 1/2 OF SECTION 29, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED RECCD JULY 10, 1917 AS DOCUMENT NUMBER 6150238 IN BOOK 152 OF PLATS, PAGE 2, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT IN A LINE 262.3 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 8 215.74 FEET EAST OF THE WEST LINE OF SAID LOT 8, THENCE SOUTHERLY ALONG THE LINE PARALLEL WITH THE WEST LINE OF SAID LOT 8 AND SAID LINE EXTENDED SOUTHERLY TO A POINT 16 1/2 FEET SOUTH OF THE NORTH LINE OF SAID LOT 9 AND 215.74 FEET EAST OF THE WEST LINE OF SAID LOT 8 EXTENDED SOUTHERLY; THENCE WESTERLY ALONG A LINE 16 1/2 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 9 215.74 FEET TO A POINT ON THE WEST LINE OF SAID LOT 8 EXTENDED SOUTHERLY; THENCE NORTHERLY ALONG THE WEST LINE OF SAID LOT 8 EXTENDED SOUTHERLY AND ALONG THE WEST LINE OF SAID LOT 8 TO A POINT IN THE WEST LINE OF SAID LOT 8, 262.3 FEET SOUTH OF THE NORTH WEST CORNER OF SAID LOT 8 THENCE EASTERLY ALONG A LINE 262.3 FEET SOUTHERLY OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 8 TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS.

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or in gee and not as agent
Th enty-Five
descri against the premises
any future advances
from the Prior Mortgagee pursuant to the Prior Mortgage.

NOW THEREFORE, in consideration of the premises and to induce the Associated Bank to extend and make a Home Equity Line of Credit available as aforesaid to Mortgagor and also in consideration of one dollar in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor hereby agrees as follows:

(a) That Mortgagor will refrain from obtaining any future advances from Prior Mortgagee or other extensions of credit or entering into any other loan agreements or executing any other notes with Prior Mortgagee, directly or indirectly, which might directly or indirectly be entitled to priority over the Mortgage.

(b) That Mortgagee may notify Prior Mortgagee of this agreement and the recordation hereof.

(c) That in the event that Mortgagor breaches the terms, conditions and provisions herein set forth, Mortgagee shall have the right to accelerate and immediately declare due and payable any and all credit extended to Mortgagor evidenced and secured by the Mortgage, and take such steps as Mortgagee deems proper and appropriate and as may be granted to it under the Mortgage and any loan documentation executed in connection therewith as if a cause for default thereunder had occurred except that further advances of funds made by Prior Mortgagee in order to protect its security interest in the above described premises pursuant to and as authorized by the terms of the Prior Mortgage shall not constitute a breach hereof.

(d) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine and neuter and vice versa.

(e) This Rider shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

(f) This Rider shall be governed and construed by and in accordance with the law of the State of Illinois and may be modified, amended, altered, or rescinded, in whole or in part, only by a writing signed by Mortgagor and Mortgagee, which writing bears a date contemporaneous with or subsequent to this Rider and specifically states that it does so modify, amend, alter or rescind, in whole or in part, this Rider.

WITNESS the hand ~~s~~ and seal ~~s~~ of Mortgagor the day and year set forth above.

89208640

x Martti E. Mihkelson
Martti E. Mihkelson
x Jennifer Mihkelson
Jennifer Mihkelson

As Trustee Under A Trust Agreement
Dated _____, 19____
and Known as Trust No. _____
AND NOT PERSONALLY

DEPT-01 RECORDING
T#2222 TRAN 4283 05/09/89 14:38:00 $15.25
#9975 # B *-89-208640
COOK COUNTY RECORDER

By: _____
Its: _____

STATE OF ILLINOIS } SS
COUNTY OF COOK

I, ROGER J. BREJCHA, a Notary Public in and for said county and state, do hereby certify that MARTTI E. MIHKELSON AND JENNIFER MIHKELSON, HIS WIFE 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 herein set forth.

Given under my hand and notarial seal, this 25th day of April, 19 89.

"OFFICIAL SEAL"
ROGER J. BREJCHA
Notary Public, State of Illinois
My Commission Expires Dec. 12, 1991

Roger J. Brejcha
Notary Public

My Commission Expires: Dec 12, 1991

Property of Cook County Clerk's Office

UNOFFICIAL COPY

89208640

UNOFFICIAL COPY

STATE OF ILLINOIS
COUNTY OF _____ } SS

I, _____, a Notary Public in and for said County, in the State aforesaid, do hereby certify that _____, _____ of _____, and _____, _____ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 19_____.

_____
Notary Public

My Commission Expires: _____

Property of Cook County Clerk's Office

89205640

THIS INSTRUMENT WAS PREPARED BY:
ASSOCIATED BANK CHICAGO
BY: Lois V. Gallagher
NDOLPH DRIVE
INOIS 60601

RIDER TO HOME EQUITY LINE

BY

MORTGAGOR

nce into and shall

be cont

("Prior

as Doc

County, Illinois

PIN#05-29-103-029-0000

and commonly known as 121 Woodley Road Winnetka, Illinois 60093 ; and

WHEREAS, the Prior Mortgage was given to secure a promissory note in the principal amount of One Hundred Eighty Thousand and No/100---------- ($ 180,000.00) Dollars plus interest and future advances as therein provided; and

WHEREAS, the amount presently outstanding under the Note and Prior Mortgage is One Hundred Seventy-Six Thousand Nine Hundred Seventy-Five No/100 ($ 176,975.00) Dollars, and

WHEREAS, the Note and the right to make future advances thereon secured by the Prior Mortgage are solely owned and held by the Prior Mortgagee and not as agent or trustee for any other person or corporation; and

WHEREAS, Associated Bank has agreed to extend to Mortgagor a Home Equity Line of Credit in the amount of Two Hundred Seventy-Five Thousand and No/100---------- ($ 275,000.00) Dollars, upon the security of the Mortgage against the premises described above which is junior to the Prior Mortgage; and

WHEREAS, Mortgagor agrees that as a condition to the extension of the aforesaid Home Equity Line of Credit, Mortgagor shall not request or obtain any future advances from the Prior Mortgagee pursuant to the Prior Mortgage

NOW THEREFORE, in consideration of the premises and to induce the Associated Bank to extend and make a Home Equity Line of Credit available as aforesaid to Mortgagor and also in consideration of one dollar in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortgagor hereby agrees as follows:

(a) That Mortgagor will refrain from obtaining any future advances from Prior Mortgagee or other extensions of credit or entering into any other loan agreements or executing any other notes with Prior Mortgagee, directly or indirectly, which might directly or indirectly be entitled to priority over the Mortgage.

(b) That Mortgagee may notify Prior Mortgagee of this agreement and the recordation hereof.

(c) That in the event that Mortgagor breaches the terms, conditions and provisions herein set forth, Mortgagee shall have the right to accelerate and immediately declare due and payable any and all credit extended to Mortgagor evidenced and secured by the Mortgage, and to take such steps as Mortgagee deems proper and appropriate and as may be granted to it under the Mortgage and any loan documentation executed in connection therewith as if cause for default thereunder had occurred except that further advances of funds made by Prior Mortgagee in order to protect its security interest in the above described premises pursuant to and as authorized by the terms of the Prior Mortgage shall not constitute a breach hereof.

(d) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine and neuter and vice versa.

(e) This Rider shall be binding upon and inure to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

(f) This Rider shall be governed and construed by and in accordance with the law of the State of Illinois and may be modified, amended, altered, or rescinded, in whole or, in part, only by a writing signed by Mortgagor and Mortgagee, which writing bears a date contemporaneous with or subsequent to this Rider and specifically states that it does so modify, amend, alter or rescind, in whole or in part, this Rider.

WITNESS the hand B_____ and seal B_____ of Mortgagor the day and year set forth above.

89208610

x Martti E. Mihkelson
Martti E. Mihkelson

x Jennifer Mihkelson
Jennifer Mihkelson

As Trustee Under A Trust Agreement

Dated _____, 19____

and known as Trust No. _____

AND NOT PERSONALLY

DEPT-01 RECORDING
T#2222 TRAN 4283 05/09/89 14:38:00 $15.25
#9975 # B *-89-208640
COOK COUNTY RECORDER

By: _____

Its: _____

STATE OF ILLINOIS } SS

COUNTY OF COUK

I, ROGER J. BREJCHA, a Notary Public in and for said county and state, do hereby certify that MARTTI E. MIHKELSON AND JENNIFER MIHKELSON, HIS WIFE 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 herein set forth.

Given under my hand and notarial seal, this 8th day of May, 1989

OFFICIAL SEAL
ROGER J. BREJCHA
Notary Public, State of Illinois
My Commission Expires Dec. 12, 1991

Notary Public

My Commission Expires: DEC 12, 1991

Property of Cook County Clerk's Office

UNOFFICIAL COPY

89208640