

Continental Bank N.A.  
231 S. LaSalle Street 10th. Fl.  
Chicago, Illinois 60697

John M. Lambirth  
231 S. LaSalle Street  
Chicago, Illinois 60697

or Record's Box 202  
Attention: Jean M. Lambirth

Prod. #  
Auct. #

13.00

EXECUTIVE EQUITY/MARKET LINE OF CREDIT MORTGAGE

THIS MORTGAGE is made this 26th day of May 1989 between Charlon D. Campbell and Jean N. Campbell, his wife as Mortgagor and CONTINENTAL ILLINOIS NATIONAL BANK AND TRUST COMPANY OF CHICAGO, 231 South LaSalle Street, Chicago, Illinois 60697, as Mortgagee. As used in this document the words "you" and "your" refer to the persons signing this instrument and the word "Lender" refers to Continental Illinois National Bank and Trust Company of Chicago and its successors and assigns.

Indebtedness Being Secured. You are signing this Mortgage to secure to Lender (i) repayment of amounts outstanding under a certain variable rate Executive Equity/Market Line of Credit Agreement (the "Agreement") dated the same date as this Mortgage in the amount of \$ 175,000.00 (Credit Limit) or so much thereof as may be outstanding from time to time under the Agreement plus accrued interest (Finance Charges), fees, charges and other amounts that may be owing under the Agreement providing for monthly payments of interest (Finance Charges) and providing for all sums owing to Lender hereunder and under the Agreement if not paid earlier or voluntarily or required to be paid on the date one year from the payment due date for the billing period commencing in the month in which your Account was established, subject to up to four consecutive one-year renewals at Lender's discretion, and all renewals, extensions or modifications of the Agreement, (ii) any amounts advanced to protect the security of this Mortgage, (iii) the performance of the parties signing the Agreement, and (iv) your performance of covenants and agreements contained in the Mortgage. The Agreement sets forth terms under which the rate (Annual Percentage Rate) at which the Finance Charge is computed may change over the term of the Agreement. The Annual Percentage Rate may vary each month if the Prime Rate or reference rate used to determine the Annual Percentage Rate changes. The Prime Rate shall mean the highest (unless Lender's Prime Rate or reference rate is the highest rate quoted in which case the next highest Prime Rate shall be applicable) of the Prime Rates as reported in the Key Money Section of the Wall Street Journal on the last business day of the month before the Billing Period in which it is to be applied. The effect of an increase in the Annual Percentage Rate, will be an increase in the scheduled minimum monthly payment of the Finance

Charge. The Agreement states that the interest rate component of the Annual Percentage Rate will never exceed 18%. If a renewal of the Agreement during the live year term of this Mortgage states a rate, such in excess of this amount, Lender will file a Modification Agreement, but such Modification Agreement shall not affect the priority of Lender's advances under the Agreement or any renewal or modification thereof. The term of this Mortgage shall be for approximately five years and shall include the original one-year "Agreement" plus up to four consecutive renewals of the Agreement at Lender's sole discretion.

Security. You hereby mortgage and warrant (unless Borrower is an Illinois Land Trust in which case Borrower mortgages and quitclaims) to Lender the following described real estate located in the County of Cook, State of Illinois subject only to prior encumbrances, restrictions of record and to the lien of this Mortgage. (Insert legal description)

SEE ATTACHED LEGAL DESCRIPTION ATTACHED HERETO AND MADE A PART HEREOF

COOK COUNTY, ILLINOIS

1989 JUN 15 PM 2:31

89272612

PTN: 05-22-100-054 and 05-22-110-055

The property has an address of 513 North Sheridan Road; Kenilworth, Illinois 60043

and together with all interests described below relating to this real estate (or the leasehold estate if this Mortgage is on a leasehold) is referred to in this Mortgage as the "Property". You also mortgage to Lender the following interests relating to the Property described above: (i) all buildings and other structures and improvements of whatever kind located on the Property, (ii) all rights that you have in any alleys or roads next to or adjoining the real estate, (iii) all rights that you have in any minerals, oil and gas rights and profits, water, water rights and water stock which are in or a part of the Property, (iv) all rents, issues, royalties or profits from the Property including condemnation proceeds and proceeds of insurance relating to the Property, (v) all fixtures now existing or hereafter acquired on the Property, including, but not limited to, replacements and substitutions for such fixtures.

Representations and Warranties. You represent and warrant (unless Borrower is an Illinois Land Trust in which case Borrower represents) to Lender, its successors and assigns, that (i) it may hold the Property free from all claims except for those shown as "Exceptions" in the title insurance policy relating to the Property, (ii) you own the Property free of any outstanding charges other than shown as "Exceptions" in the title insurance policy, (iii) you have the right to mortgage Property to Lender.

You agree to defend your Property against the claims of persons that they have rights in the Property mortgage to Lender, and that you will indemnify and hold Lender harmless from any loss or claims arising from a breach of the above representations and warranties. You agree not to take or permit any action to subdivide or partition the Property or to change the condition of title.

Promises and Agreements. You agree with Lender as follows:

1. Payment of Principal and Interest. You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest due under the Agreement together with all other charges imposed under the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied by Lender first to payments required from you to Lender under the Mortgage, then to any sums advanced by Lender to protect the security of this Mortgage, then to interest payable on the Agreement, then to other charges payable under the Agreement and then to the principal payable under the Agreement.

3. Prior Encumbrances; Liens. You shall perform all of your obligations under any mortgage, deed of trust or other security agreement (collectively "Prior Encumbrances") with a lien which has priority over this Mortgage, including your covenants to make payments when due. Any act or omission of yours which, with the giving of notice or the passage of time, would constitute a default or event of default under any Prior Encumbrance, or under any ground lease to which this Mortgage is subordinate, shall be a default under this Mortgage. You shall promptly deliver to Lender all notices you receive of any defaults or events of default under any Prior Encumbrance or ground lease.

You shall keep the Property free from mechanics' or other liens not expressly subordinated to the lien hereof.

4. Taxes and Assessments; Rents. You shall pay or cause to be paid when due all general and special taxes and assessments and water, sewer and other charges, fines and impositions attributable to the Property which may arise prior to or after the date of this Mortgage, and leasehold payments or ground rents, if any, and all other sums due under any said ground lease. You shall provide satisfactory to Lender of said payments promptly after the respective due dates thereof. You shall pay in full, under protest in the manner provided by Statute, any tax or assessment you desire to contest.

5. Hazard Insurance. You shall keep all buildings and improvements now existing or hereafter situated on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require (including but not limited to insurance against flood damage), in amounts sufficient to pay either the cost of replacing the Property in full or to pay in full the indebtedness secured hereby, together with the amount of indebtedness secured by any Prior Encumbrances.

The insurance carriers providing said insurance shall be selected by you, subject to Lender's approval, which shall not be unreasonably withheld. All policies and renewals thereof shall be in form acceptable to Lender, shall include a standard mortgagee clause with loss payable to and in form otherwise acceptable to Lender, and further shall provide for thirty (30) days written notice to Lender prior to cancellation or material change in coverage. Subject to the terms of any Prior Encumbrance, Lender shall have the right to hold the policies and renewals thereof, which policies and renewals (stamped "Paid") shall be delivered to Lender no later than ten (10) banking days before expiration of any of said policies. You shall give prompt notice of any loss or damage to the insurance carrier(s) and to Lender. Lender may make proof of loss if not made promptly by you.

If the Property is abandoned by you, or if you fail 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 sole option and discretion, either to restoration or repair of the Property or to the sums secured by this Mortgage. You hereby direct any insurance companies to pay directly to Lender, as its interest may appear, any proceeds in the event of any loss or damage.

6. Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. You shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. You shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or destroyed. You shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinance, or otherwise without the prior written consent of Lender. If this Mortgage is on a unit in a condominium or a planned unit development, you shall perform all of your obligations under the declaration of covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If this Mortgage is on a leasehold, you shall perform or cause to be performed all obligations of lessee under said lease.

7. Protection of Lender's Security. If you fail to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding is threatened or commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to you, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest, including but not limited to making repairs, full or partial payment or discharge of Prior Encumbrances, payment, settling, or discharge of tax liens, payment of ground rents (if any), and procurement of insurance. Lender, in making said authorized payments of taxes and assessments, may do so in accordance with any bill, assessment, sale, forfeiture, tax lien or title or claim thereof.

Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon at the rate then applicable under the Agreement, shall become additional indebtedness secured by this Mortgage. Unless you and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to you requesting payment thereof. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or take any action hereunder, and inaction by Lender shall never be considered a waiver of any right accruing to Lender on account of any provision in this Paragraph 7.

If Lender required private mortgage insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with your and Lender's written agreement or applicable law.

8. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice prior to any such inspections.

9. Condemnation. Subject to the terms of any Prior Encumbrance, 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. Lender is authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or to the sums secured by this Mortgage.

DA 9061058

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# UNOFFICIAL COPY

Legal description attached hereto and made a part hereof that certain mortgage dated May 26, 1989 and executed by Charles D. Campbell and Joan N. Campbell his wife

**PARCEL 1:**

THE SOUTHEASTERLY 479 1/2 FEET OF LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A") OF THE CONSOLIDATION OF LANDS IN THE SOUTH WEST 1/4 OF SECTION 22 AND THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1925 AS DOCUMENT 8990724; EXCEPTING THEREFROM THE SOUTHEASTERLY 375 FEET OF SAID LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A") AND EXCEPTING THEREFROM THE SOUTHWESTERLY 175 FEET AS MEASURED ON THE SOUTHEASTERLY AND NORTHWESTERLY LINES OF SAID TRACT) IN COOK COUNTY, ILLINOIS

**PARCEL 2:**

THE SOUTHWESTERLY 175.0 FEET AS MEASURED ON THE SOUTHEASTERLY AND NORTHWESTERLY LINES OF THE FOLLOWING TRACT OF LAND:

THE SOUTHEASTERLY 479 1/2 FEET OF LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A") OF THE CONSOLIDATION OF LANDS IN THE SOUTH WEST 1/4 OF SECTION 22 AND THE NORTH WEST 1/4 OF SECTION 27, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 30, 1925 AS DOCUMENT 8990724, EXCEPTING THEREFROM THE SOUTHEASTERLY 375 FEET OF SAID LOT "A" (PARALLEL WITH AND MEASURED PERPENDICULAR TO THE SOUTHEASTERLY LINE OF SAID LOT "A"), IN COOK COUNTY, ILLINOIS.

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Property of Cook County Clerk's Office

01/25/2018