UNOFFICIAL COPY

HOME EQUITY LINE OF CREDIT MORTGAGE

Interest on the sums borrowed purusant to the Agreement is psyable at the rate and at the times provided for in the Agreement. After $\frac{July}{u}$ 14 (i) all seems outstanding under the Agreement may be declared due and psyable or (ii) all seems constanding under the Agreement and all seems borrowed after us	. 19 89 , between	July 19		tense is made this. 7th day of	This Home Faulty Line of Credit his
WHEREAS, Borrower and Lender have emered into a Lincoln National Bank Home Equity Line of Credit Agreement and Disclosure Statem July 7 1989, pursuant to which Borrower may from time to thme until July 12 porrow from Lender sums which shall not in the agreement is psyable at the rake and at the times provided for in the Agreement. After July 12 Interest on the sums borrowed pursuant to the Agreement is psyable at the rake and at the times provided for in the Agreement. After July 12 It all seams outstanding under the Agreement, and sums borrowed under the Agreement and all sums borrowed after sea thereon, may be due and psyable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by — TO SECURB to Lender the repsyment of the indebtodness incurred pursuant to the Agreement, with interest thereon, the psyment of all other sums, we accondance herewith to protect the security of this Mortage, and the performance of the covenants and agreements of Borrower contained herein and in the ereby mortage, grant and convey to Lender the following described property located in the County of Cook , State of the Subdivision of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian (Except the Southwest Quarter of the Northwest Ouarter and East Half of the Southwest Quarter of the Northwest Ouarter and East Half of the Southeast Quarter of said Section, in				and Monica Simon, his wife	Mongagor, Terry Simo
WHEREAS, Borrower and Lender have entered into a Lincoln National Bank Home Equity Line of Credit Agreement and Disclosure Statem July 7 1989, pursuant to which Borrower may from time to their until July 12 portow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$18,000.00 , the ("Mai reterest on the sums borrowed pursuant to the Agreement is psyable at the rate and at the times provided for in the Agreement. After July 12 If all seems outstanding under the Agreement may be declared due and psyable or (II) all seems outstanding under the Agreement and all sums borrowed after us the "Final Maturity Date"). TO SECURB to Lender the repsyment of the indebtochress incurred pursuant to the Agreement, with interest theiron, the psyment of all other sums, as accordance herewith to protect the security of this Mortgage, and the performance of the coverants and agreements of Borrower contained herein and in the ereby mortgage, grant and convey to Lender the following described property located in the County of Cook Lot 52 in Mary A. Kelty's Subdivision of the East Half of Block II in the Subdivision of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian (Except the Southwest Quarter of the Northwest Ouarter and East Half of the Southeast Quarter of the Northwest Ouarter and East Half of the Southeast Quarter of said Section, in	incle 6060 (berein "Lender	Arceses, Chicago, Minole 60	tion, whose address is 3939 North Linc	LINCOLN NATIONAL BANK, A National Braking Associat	(herein "Borrower"), and the Mortgago
July 7 1989, pursuant to which Borrower may from time to three until July 12 percent from Lender sums which shall not in the aggregate outstanding principal balance exceed \$18,000.00 1980, the ("Mai reference on the sums borrowed pursuant to the Agreement is psyable at the rate and at the times provided for in the Agreement. After July 12 percent outstanding under the Agreement and all sums borrowed after us the rate and psyable or (ii) all seems outstanding under the Agreement and all sums borrowed after us the "Final Maturity Date"). TO SECURB to Lender the repsyment of the indebtodness Incurred pursuant to the Agreement, with interest their on, the psyment of all other sums, we accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the ereby mortgage, grant and convey to Lender the following described property located in the County of Cook Lot 52 in Mary A. Kelty's Subdivision of the East Half of Block 11 in the Subdivision of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian (Except the Southwest Quarter of the Northwest Ouarter and East Half of the Southeast Quarter of said Section, in					
personned by the property of the sums which shall not in the aggregate outstanding principal balance exceed \$\frac{18}{18},000.00\$		-			
interest on the sums borrowed purusant to the Agreement is payable at the tries and at the times provided for in the Agreement After a continued after sum outstanding under the Agreement and all sums borrowed after sum outstanding under the Agreement and all sums borrowed after sum of the unit payable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by	. 1994	July 12	from time to time until	, 19 89 , pursuant to which Borrower may	July 7
all scene outstanding under the Agreement may be declared due and payable or (ii) all sums outstanding under the Agreement and all sums borrowed under the Agreement and all sums borrowed after us broom, may be due and payable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by		DO , the ("Maximum Credit") ;	18,000.00	I not in the aggregate outstanding principal balance exceed \$ $\frac{18,000,00}{}$	orrow from Lender sums which shal
TO SECURE to Lender the repayment of the indebtectness incurred pursuant to the Agreement, with Universit thereon, the payment of all other nums, we accordance herewith to protect the accurity of this Mortgage, and the performance of the coverants and agreements of Boerower contained herein and in the reby mortgage, grant art convey to Lender the following described property located in the County of Cook. Lot 52 in Mary A. Kelty's Subdivision of the East Half of Block. It in the Subdivision of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian (Except the Southwest Quarter of the Northwest Quarter and East Half of the Southwest Quarter of the Northwest.	, 192		byoykied for in the Agreement, Amer	I to the Agreement is payable at the rate and at the Dines b	terral on the aums borrowed ourusa
TO SECURB to Lender the repayment of the indebtothess incurred pursuant to the Agreement, with Universit thereon, the payment of all other nums, we accordance herewith to protect the accurity of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the cook accordance personal art convey to Lender the following described property located in the County of Cook. Lot 52 in Mary A. Kelty's Subdivision of the East Half of Block. If in the Subdivision of Section 19, Township 40 North, Range 14, East of the Tird Principal Meridian (Except the Southwest Quarter of the Northwest Quarter and East Half of the Southeast Quarter of said Section, in		July 12,	and a spect the Agreement and an an	strates trans. On conclusion one must belong out (11) are series occurs	ell tour oriensicing much my VEL
TO SECURB to Lender the repayment of the indebtodness incurred pursuant to the Agreement, with interest thereon, the payment of all other num, we accordance becausiful to protect the accurity of this Mortgage, and the performance of the coverants and agreements of Boerower contained herein and in the crown mortgage, grant and convey to Lender the following described property located in the County of Cook Lot 52 in Mary A. Kelty's Subdivision of the East Half of Block II in the Subdivision of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian (Except the Southwest Quarter of the Northwest Ouarter and East Half of the Southeast Quarter of said Section, in	12, 1999	aid by Jury 12,	ement plus interest thereon must be	mend. Is any event, all amounts borrowed under the Agree	
FILED FOR RECORD	1200	t4, rter st	ip 40 North, Range t the Southwest Qu rter of the Northw	vision of Section 19, Townshird Principal Meridian (Except t Quarter, the Southeast Quar t Half of the Southeast Quart L ¹⁴ no SCOOK COUNTY, LLINUIS	II in the Sold East of the The of the Northea Owarter and Eas
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Personanent Tax Number: 14-19-111-012-0000

I'linois 60618 3825 N. Bell - Chicago, which has the address of __

(the "Property Address");

TOGETHER with all the Improvements now or hereafter erected on the property, an all casements, rights, appurtenances, rents, royalties, mineral, oil, and gas rights and profits water, water rights, and water stock, and all fixtures now or hereafter attached to the property, an of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property, of he selected if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is invitally selzed of the estate hereby conveyed and has it's r'ght 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, casements or restrictions listed is a schedule of exceptions to coverage in any title insurance policy insurance policy insurance policy insurance.

Borrower and Lender covenant and agrees as follows:

-). Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest of the indebtedness incurred pursuant to the Agreement, together with any fees and charges as provided in the Agreement.
- 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 the Agreement of the principal amounts outstanding under the Agreement.
- 3. Charges; Llens. Borrower shall pay or cause to be paid all traces, assersaments and other charges, fines and impositions actificated to the Property which may attain a priority over this Mortgage, and leasehold psyments or ground rests, if any, including all psyments due under any mortgage disclosed by the bise insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such psyments. Borrower shall psymptly "Inharpe any lies 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 B provers shall not be required to discharge any such lies so long as Borrower shall sarrower and in the property in the property of th

4. Hazard insurance. Borrower shall keep the improvements now existing or heteafter 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 all not require that the amount of coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mostgage on the Property.

The Insurance carrier providing the Insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall be paid in a timely manner.

All insurance policles shall be paid in a timely manner.

All insurance policles and renewals thereof shall be in form acceptable to Lender and shall include a standard mostgage clause in favor of and in sorm 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 amb Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair is economically feasible on if the security of this Mortgage is not thereby impaired. If such restoration or repair is not recovered shall be applied to the arms accurated by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower failt so 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 cetter and apply the insurance proceeds at Lender's option either to restoration on repair of the Property or to the summs secured by this Mortgage. and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mostgage.

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.

- 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 coverants governing the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower ed together with this Moregage, the covenants and agreements of such titler shall be incorporated into and shall amend and supplement the covenants and agreements of this Moregage an'il the rider were a part hereof.
- 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 6. Protection of Lender's Security, it Borrower haits to perform the coverants and agreements contained in this Morigage, or it any action or proceeding its commenced within materially affects Lender's interest in the Property, Including, but not limited to, any proceeding brought by or on behalf of a prior mortgage, emisent domain, Insolvency, code enforcement, or grangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs.

 Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebedness 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 disbursements the rate payable from time to time on outstanding principal under the Agreement. Nothing constitued in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

- 7. Imprection. 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 sward 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 fice of condemnation, are hereby assigned and shall be paid to Leader. 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 excest, if any, paid to Borrower.

 If the property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the data such notice is mailed it refer is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property

9. Betrever 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 or save the first life of the company of the Agreement of the Agreement or this Mortgage granted by Lender to any successor in interest cases or refuse to extend time for pay and or public any cult of the Agreement or this Mortgage by the original Borrower and Borrower's successors in interest. or in essercising any right or remody under the Agree M. Forbearance by Lender Net a Walver. Any forbearance by Lender in exercising law, shall not be a walver of or practised the exercise of any such right or remedy. The procure a walver of Lender's right to accelerate the seasurity of the indebtedness secured by this Morag the Agreement or hersunder, or otherwise afforded by applicable symmet of taxes or other flows or charges by Lender shall not be as secured by this Mortgage. II. Remodice Consulative. All remodics provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by last or equity, reised concurrently, independently or se may be sw 22. Successors and Assigns Bound; Joint and Several Linkilly; Captions. The covenants and agreements herein contained shall bind, and the rights herein to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph to hereof. AB covenants and agreements of Borrower shall be joint 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. eats of Borrower shall be joint and several. The 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 stell, 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. 64. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Dinois. In the event that any provision or clause of this Mortgage or the Agreement which can be given effect without the conflicting provision, and so this end the provisions of the Mortgage and the Agreement are declared to be severable. 15. Berrower's Capy, Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof. M. Transfer of the Property; Assumption. If all or any part of the Property or an interest sharoin is sold, transferred or conveyed by Borrower wishout Leader's pric consent, excluding (a) the creation of a lies or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money accurity interest for household appliances or (c) is devian, descent or by operation of law upon the death of a joint senset, Leader may, at Leader's option, declare all the sums secured by this Mortgage to be immediately due and To Revolving Credit Loans. This Mortgage is given to secure a revolving credit loan, unless and until pursuant to the Agreement state operated to an installment loan, and shall secure not only presently existing indebtedness under 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 five (5) years from the date bereof, 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 advances are the time of the current of the future advances are made on the date of the execution of this Mortgage, although there may be no advances are made in the time of the current of the current of the future advances, from the time of its filling for record in the recorder's or registrary office of the course is which the Property is focated. The total of the current of the course is advances, from time to time, but the total unpaid halance of indebtedness secured hereby (including disbursements which the Lender of the course is the form of the Maximum Creon, put interest thereos and any disbursements under the recorder's and interest thereos and any disbursements under the put interest thereos and any disbursements in the future ment of the maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and oncumbrances, including statutory liens, excepting tole of the course the extent of the maximum amount secured hereby. 28. Conversion to Installator, \$ con. Pursuant to the Agreement, the Lender may terminate the Agreement and convert the outstanding indebtedness incurred therounder to an installment loss bearing interest at the rate set \$ orth in the Agreement and psyable in mostly installment of principal and interest over a period of not less than one year and which shall, in any event be doe and psyable on or before or 2 and Manurity Date. This Mortgage is given to and shall accure such installment loss. B. Acceleration; Remedies. Upon Pour "et's breach of any covenant or agreement of Borrower in this Mortgage or the Agreement, including the covenants to sums secured by this Mortgage, Lender at Lender to for may declare all of the sums secured by this Mortgage to be immediately due and psychia without further dense since evaluability of loans under the Agreement of a way foreclose this Mortgage by judicial percending. Lender shall be entitled to collect in such proceedings all expenses uding, but not limited to, reasonable attorneys' feet, a state of documentary evidence, abstracts and title reports. 28. Antigement of Rentyl Appelatment of Receiver I under in Presention. As additional security berounder, Borrower hereby assigns to Lender the sunts of the Property, you that Borrower that, prior to acceleration under paragraph if hereof or abandance of the Property, and any time prior to the expiration of my period of redemption following judicial sale, Lon person, by agent or by judicially appointed receiver, shall be excited to refer upon, the property and name the Property and to collect the rents of the Property including at date. All rents collected by Lender or the receiver shall be applied first to pay ment of the costs of management of the Property and collection of rents, including, but not limited to notice the rents of tents. The property including the property and collection of rents, including, but not limited to notice the rents of the Property and collection of rents, including, but not limited to notice the property and collection of rents, including, but not limited to notice the property and collection of rents, including the property and collection of rents. 21. Heleane. Upon payment of all same secured by this Mortgage of cmin pay all costs of recordation, if any. pion of the Agreement Lender shall release this Mortgage with 22. Whiver of Homestead. Borrower hereby welves all right of IN WITNESS WHEREOF, Borrower has executed this Mortgage Terry Simon Monica Simon STATE OF ILLINOIS 55 Cook COUNTY OF. the undersigned , a Notary Public in and in said county and state, do bereby certify that Terry Simon and Monica Simon, his wife , personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument appeared before me, all dr in person and acknowledged that 110^{-1} _ signed and delivered the said jastruments as For al voluntary act, for the unce and purposes therein set forth 89 July nd and notarial seal, this 10 KAL "OFFICIAL SEAL" KAY JOHNSON Notary Public Cook County, Illinois My Commission Expires May 30, 1992 This last prepared by: James Devenney - Consumer Loan Officer

Lincoln National Bank

3959 N. Lincoln Avenue Chicago, Illinois 60613

Recorder from ALIANA FINANCIAL, INC. 598-8000 304/62