



NBD Bank Evanston, N.A.

UNOFFICIAL COPY

REVOLVING CREDIT MORTGAGE

2522

THIS MORTGAGE is dated as of

August 1

1989 and is

between **Bosworth Hart & Marianne Hart, his wife (J)** ("Mortgagor") and NBD Bank Evanston N.A. Evanston, Illinois ("Mortgagee")

WITNESSETH:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$ 30,000.00 (the "Line of Credit"). On or before the payment date shown on each and every monthly account statement sent to the Mortgagor by the Mortgagee, the Mortgagor shall pay to the Mortgagee the full balance due or at the Mortgagor's option the greater of (a) 1.60 of the aggregate amount of principal and interest outstanding on the Note as of the statement date, or (b) all accrued interest as of the statement date, or (c) \$100.00. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to zero

( 0 ) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage, "Variable Rate Index" will be the rate of interest, or the highest rate if more than one, published in *The Wall Street Journal* in the "Money Rates" column as the "Prime Rate" on the first business day of each calendar quarter. As used in the Note and this Mortgage, "business day" means any day other than Saturday or Sunday or general legal holiday on which *The Wall Street Journal* is not published. Any change in the Variable Rate Index which results in the Variable Rate Index being lower on the first business day of a calendar quarter than it was on the last day of the preceding calendar quarter will become effective on the first day of the calendar quarter in which the change in the Variable Rate Index occurred. Any change in the Variable Rate Index which results in the Variable Rate Index being less on the first business day of a calendar quarter than it was on the last day of the preceding calendar quarter will become effective on the first day of the calendar quarter in which the change in the Variable Rate Index occurred. The Variable Rate Index may fluctuate under the Note from calendar quarter to calendar quarter 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 first business day of each calendar quarter. 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 zero ( 0 ) percent per annum in excess of the Variable Rate Index. The maximum per annum rate of interest on the Note will not exceed 18 % 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 Mortgagee shall have the right to modify the terms of this mortgage upon 30 days prior written notice to the Mortgagor. 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 (COVENANT, WARRANTY) and MORTGAGE unto Mortgagee, all for 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:

LEGAL DESCRIPTION

Unit No. 1103-1 in North Shore Beach Condominium as delineated on a survey of the following described real estate:

Lot 12 (except the West 5 feet thereof) and all of Lot 13 in Oliver M. Carson's Lake Shore Subdivision being in the Southeast fractional quarter of Section 32, Township 41 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois which survey is attached as Exhibit A to the Declaration of Condominium recorded as Document 25201531 together with its undivided percentage interest in the common elements.

PIN: 11-32-402-035-1016  
Property Address: 1103 W. Northshore, Chicago, Illinois

MORTGAGE.

THE UNDERSIGNED AGREES TO THE TERMS OF THIS MORTGAGE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT WHICH ARE INCORPORATED BY REFERENCE HEREIN.

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

STATE OF ILLINOIS )  
COUNTY OF Cook ) SS

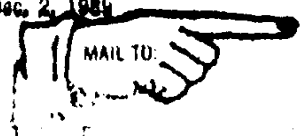
*Bosworth Hart*  
*Marianne Hart*  
Bosworth Hart  
Marianne Hart

I, Lucy Nesbitt, a Notary Public in and for said County, in the State aforesaid, do hereby certify that Bosworth Hart and Marianne Hart, his wife (J) are 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 his, her, free and voluntary act, net, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 1st day of August, 1989

My Commission Expires My Commission Expires Dec. 2, 1984

STATE OF ILLINOIS )  
COUNTY OF COOK )



*Lucy Nesbitt*  
Notary Public  
Rejoined by: *Dianna Halberg*  
NBD Evanston  
1103 W. Northshore  
Evanston, IL 60201

I, \_\_\_\_\_ and \_\_\_\_\_, do hereby certify that \_\_\_\_\_ and \_\_\_\_\_ are personally known to me to be the same persons whose names are as \_\_\_\_\_ and \_\_\_\_\_ respectively, of \_\_\_\_\_ corporation, subscribed to the foregoing instrument appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 1989

My Commission Expires \_\_\_\_\_

RE: TITLE SERVICES # R8-274

2522

2522

1. Mortgagee shall have the right to... tax on... to Mortgagee... in the manner provided...

2. Upon the expiration of the term of the Mortgage... of such lease... Mortgagee shall not... with Mortgagee...

3. Any award of damages... or the taking of the Premises for public use... Mortgagee... and Mortgagee is hereby authorized...

4. Mortgagee shall have the right to... with respect to the liabilities... this Mortgage or the Premises... shall be construed to be a waiver of any such Default...

5. Mortgagee shall have the right to... or damage by fire, lightning... or damage by flood... Mortgagee shall keep all buildings... and improvements on the Premises...

6. Upon Default... Mortgagee... or perform any act required of Mortgagee hereunder... or interest on any such loan... or title or claim thereon...

7. Mortgagee shall have the right to... charges, here... or mortgages, Mortgages may be... or interest on any such loan...

8. Upon Default... Mortgagee... or perform any act required of Mortgagee hereunder... or interest on any such loan... or title or claim thereon...

9. Notwithstanding any other provision of this Mortgage... or transfer of ownership of any beneficial interest... or interest on any such loan...

10. "Liabilities" means any and all liabilities and indebtedness... or interest on any such loan... or title or claim thereon...

11. When the indebtedness... Mortgagee shall have the right to foreclose the lien of this Mortgage... or interest on any such loan... or title or claim thereon...

12. The power of... Mortgagee shall have the right to foreclose the lien of this Mortgage... or interest on any such loan... or title or claim thereon...

13. The power of... Mortgagee shall have the right to foreclose the lien of this Mortgage... or interest on any such loan... or title or claim thereon...

14. Notwithstanding any other provision of this Mortgage... or interest on any such loan... or title or claim thereon...

15. Mortgagee shall have the right to... or interest on any such loan... or title or claim thereon...

16. The Mortgagee... Mortgagee shall have the right to foreclose the lien of this Mortgage... or interest on any such loan... or title or claim thereon...

17. This Mortgage... Mortgagee shall have the right to foreclose the lien of this Mortgage... or interest on any such loan... or title or claim thereon...

2250522

THIS DAY

# UNOFFICIAL COPY

My Commission Expires Dec 2, 1989

STATE OF ILLINOIS  
COUNTY OF COOK

Lucy Nesbitt  
Bosworth Hart and Marienne Hart, his wife (J)

1989 August 1st

My Commission Expires Dec 2, 1989

STATE OF ILLINOIS  
COUNTY OF COOK

Marienne Hart  
Bosworth Hart

THE UNDERSIGNED AGENTS TO THE TERMS OF THIS MORTGAGE AS SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

WITNESSES the hand and seal of Mortgagee the day and year set forth above.

STATE OF ILLINOIS  
COUNTY OF COOK

Marienne Hart  
Bosworth Hart

Lucy Nesbitt  
Bosworth Hart and Marienne Hart, his wife (J)

1989 August 1st

My Commission Expires Dec 2, 1989

STATE OF ILLINOIS  
COUNTY OF COOK

Marienne Hart  
Bosworth Hart

### MORTGAGE

1. Mortgages shall not be subject to repair, or repair or replacement of any buildings or improvements on the Premises which may become damaged or be destroyed, (b) keep the Premises in good condition and repair, without waste and, except to the extent this Mortgage, free from any encumbrances, security interests, liens, mortgages, liens or claims for them, to pay when due and independent of such charge to Mortgagee; (c) complete within a reasonable time any building or improvements now or at any time in process of construction upon the Premises; (d) comply with all requirements of all laws of the State of Illinois and all ordinances with respect to the Premises and the use of the Premises; (e) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (f) refrain from impairing or diminishing the value of the Premises.

Further, Mortgagee does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois. Terms hereof shall give to Mortgagee the right to foreclose this Mortgage, to collect, receive and enjoy such assets.

A limitation or condition hereof and not assignable to anyone other than Mortgagee, 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, Mortgagee may collect, receive and enjoy such assets.

Further, Mortgagee does hereby, pledge and assign to Mortgagee all moneys, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, prizes, rights and interests, present and future, 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 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 Mortgagee only, and not as a limitation on condition hereof and not assignable to anyone other than Mortgagee, to collect, receive, demand, sue for and recover the same when due or payable.

The "foregoing terms" are and shall be deemed a part of the Premises and a portion of the security for the Debtor.

The "foregoing terms" are and shall be deemed a part of the Premises and a portion of the security for the Debtor.

The "foregoing terms" are and shall be deemed a part of the Premises and a portion of the security for the Debtor.

The "foregoing terms" are and shall be deemed a part of the Premises and a portion of the security for the Debtor.

(See Attached)

Office



UNOFFICIAL COPY

1 9 8 7 3 1 2

1/21

Property of Cook County Clerk's Office

DEPT-01 \$14.25  
#1111 TRIN 7910 06/10/88 11 12 90  
#9503 # A \* -49-370522  
COOK COUNTY RECORDER

-88-270522

89370522