





RIDER TO HOME EQUITY LINE

OF CREDIT MORTGAGE (THE "MORTGAGE")

DATED August 16, 1989, EXECUTED

William F. Richardson, divorced and not remarried

("MORTGAGOR")

AND IN FAVOR OF

ASSOCIATED BANK

200 EAST RANDOLPH DRIVE

CHICAGO, ILLINOIS 60601 ("MORTGAGEE")

CHICAGO, ILLINOIS 60601  
180x-236

This Rider is entered into this 16th day of August, 1989, by Mortgagor and Mortgagee and is incorporated by reference into and shall be considered a part of the Mortgage.

Harris Trust and Savings Bank

("Prior Mortgage") a Mortgage dated June 23, 1986, and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document No. 86274573

LOT 24 IN BLOCK 1 IN LAURINWOOD, A SUBDIVISION OF THE WEST HALF OF THE EAST  
EAST QUARTER OF SECTION 32, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PN: 03-32-424-016

89391330

and commonly known as 721 S. Beverly Lane, Arlington Heights, IL 60005

WHEREAS, the Prior Mortgage was given to secure a promissory note in the principal amount of One Hundred Forty Four Thousand

Seven Hundred Fifty (\$144,750.00) Dollars plus interest and future advances as therein provided; and

WHEREAS, the amount presently outstanding under the Note and Prior Mortgage is One Hundred Forty Two Thousand and

00/100 (\$142,000.00) Dollars; and

WHEREAS, Associated Bank has agreed to extend to Mortgagor a Home Equity Line of Credit in the amount of Twenty Five Thousand

and 00/100 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 extended Home Equity Line of Credit, Mortgagor shall not request or obtain any future advances

from the Prior Mortgage 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 delivery of which is hereby acknowledged, Mortgagor hereby agrees as follows:

(a) That Mortgagor will refrain from obtaining any future advances from Prior Mortgage or other extensions of credit or entering into any other loan agreements or executing

(b) That Mortgagor may notify Prior Mortgage 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 a cause for default thereunder had occurred except that further advances

of funds made by Prior Mortgage shall not constitute a breach hereof.

(d) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine, the 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 and seal of Mortgagor the day and year set forth above.

X William F. Richardson

As Trustee Under A Trust Agreement  
Dated \_\_\_\_\_ 19\_\_\_\_  
and known as Trust No. \_\_\_\_\_  
AND NOT PERSONALLY  
By: \_\_\_\_\_  
By: \_\_\_\_\_

STATE OF ILLINOIS  
COUNTY OF COOK  
SS }  
Margaret M. Wachowski  
William F. Richardson  
hereby certify that

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

Given under my hand and notarial seal, this 16th day of August, 1989.

UNOFFICIAL COPY

# UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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COOK COUNTY REGISTER

I, \_\_\_\_\_, a Notary Public in and for said County, in the State of \_\_\_\_\_, do hereby certify that \_\_\_\_\_ and \_\_\_\_\_ of \_\_\_\_\_ 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 \_\_\_\_\_ and there acknowledges 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: \_\_\_\_\_

STATE OF ILLINOIS }  
COUNTY OF \_\_\_\_\_ }  
SS

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