UNOFFICIAL COPY

EQUITY LINE OF CREDIT MORTGAGE

LaSalle National Bank

ABN

19 90 , between the Mortgagor SEPTEMBER The second of the sequence of the seasons day of

ROBERT J. BOYLAN AND KATHY MULLEN, ALSO KNOWN AS, KATHY BOYLAN, HIS WIFE, IN JOINT TENANCY

thereen - Borrower')), and the Mortgagee, LaSake National Barok in national barokers 1.3-10 ears, Catholic Street - Chicago, Blueas 60603 (berein 11 ender 3

WHI REAS 18 to the size and Center Save entered into an Equity Eine of Credit Agreement (the "Agreement") dated SEPTEMNER 5

and the aggregate outstanding prior part to the error troop from Lender sums which shall not in the aggregate outstanding prior pal believe greaters of Broads grander the Agreement will take the form of revolving credit loans us described in paregraph 19. The control of the control of the Egreen and Egraphic and in take of option and at the control of the control of the Egreen and Egraphic and in take of option and at the control of the control of the control of the Egreen and Egraphic and the control of the control 50.000.00 the process of the process of the Agreement on within by condensed Borrower, all revolving topics autamiding under the Agreement on or attra

SEPTEMBER 5 , 19. 97, together with interests thereon, may be declared due and payable on

12 to the first three on must be reported by the SEPTEMBER

20 10 Title "Final Maturity Date" (CoSecure : Lendor the repayment of the Coans made pursuant to the Agreement all extensions, renewers and refinancings thereof, with interest more than some, with interest thereon, advanced a occordance merewith to protect the security of the Martinoje and the control of the control The second Collawing do included property for ited in the County of COOK State of Blucois

THE WEST 93.50 FEET (EXCEPT THE SOUTH 39.45 FEET) OF LOT 16 AND THE SOUTH 25.01 FEET OF THE WEST 92.50 OF LOT 17 IN A.E. BROWN'S SUBDIVISION OF BLOCK 22 IN IRVING PARK, A SUBDIVISION OF THE SOUTH EAST 1/4 OF SECTION 15 AND THE NORTH 1/2 OF THE NORTH EAST 1/4 OF SECTION 22, TOWNSHIP 40 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN: 13-15-424-035

age to have the address of 4035D N. KEYSTONE, CHICAGO, ILLINOIS 60641

Together with all the improvements now, or hereafter rick, of on the property, and all easements rights, appurtenances, treats, royalties, natural and all returned and all the improvements and all the property, and all histories now or hereafter attached to the property, all of which are folding represented and all times thereto, shall be deemed to be and on a carpact of the property covered by this Mortgage; and all of the foregoing, together with and property for leasehold enter if this Mortgage is on a carpact of the property of the enterty of the enterty conveyed and has the right to mortgage, grant and collect the Property and that Borrower will warrant and defend generally the tile to the Property gains; all claims and demands, subject to any mortgages declarations.

easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property

- 1 Payment of Principal and Interest. Borower shall compilly pay when due the principal of and interest on the Loans made pursuant to the Agreement respective with any trees and charges as personted in the Aquiennest
- 2. Application of Payments. Or less applicable tay provides otherwise, all payments in crowd by Lendor under the Agreement and paragraph Leneral and to the payment of any advance made by Lendor pursual (to this Mortgage, Men to interest, feet and charges payethermice) in the content of the proposal of Loans outstanding under the Agreement.
- 3. Charges, Liens, Burrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may deter a priority over this Mortgage, and leasehold payments or ground rents, if any, other my all payments are mitter as interest in the Property. Borrower shall, upon request of Lander, promptly furnish to Leader receipts evidencing such payments. Burrower shall promptly discharge any lion which has priority over the Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Leader's interest in the Property; provided, that Borrower shall agree in writing to the payment of the obligation secured by such lien? —manner acceptable to Leader, or shall in query fortest and high by or defend enforcement of such lien in legal proceedings which operat; to prevent the enforcement of the lien or long proceedings which operat; to prevent the enforcement of the lien or long proceedings which operat; to prevent the enforcement of the lien or long proceedings which operat; to prevent the enforcement of the lien or long payments. forfeithire of the property of any pact thereof.
- 4. Hazard Insurance. Borrover shall keep the amprecements now existing or hereafter created on the Property insured against loss to, fire therefore leads to be such an larger visits the term inextended excepting and such other bazards as Lender may require and in such amounts and for such periods as Lender may require and in such amounts and for such periods as Lender may require and in such amounts and for such periods as Lender may require and in such amounts and for such periods as Lender may require and in such amounts of coverage in a lender may the sums an unit

is, it is Manyour and my other mortgage on the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided, that such approval shall and the insurance provided. All preminers on insurance policies shall be paid in a treatly manner.

As a remain policies and renewals thereof shall be in form acceptable to Lendar and shall include a standard morty ago clause in favor of and at farm acceptable to Lender Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all recently of part premounts In the event of loss, Borrower stall give prompt notice to the insurance carrier and Lender. Lander may make proof of loss if not made promptly by Borrower Coless Lender and Borrower other wise agree in writing, insurance proceeds shall be applied to restoration or repair of Property damaged, provided

set) restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economic ally sacr restriction or repair is economically reasone and one security or this injuring and interesty impaired, it is in institution or repair is not economic by requiring or the security of this Morriage, would be impaired, the insurance proceeds shall be applied to the sums secured by this Morriage, with the economic of the expensive of the economic order within 30 days from the spin cookie is malled by Lender to Borrower that the insurance currier offers to settle a claim for insurance benefits, Lender is authorized to collect adopt, the insurance proceeds at Lender's option orther to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Londer 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 17 horsel the Property is acquired by Fender, all right, title and interest of Borrower is 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 Londer to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

- 5 Preservation and Maintenance of Property, Leasaholds, Condominiums, Planned Unit Davelopments. Borrower shall keep the Property in good reper round great comparing importment or theteroration of the Property and shall comply with the provisions of any make it has Most page to a construction of the appendix of internation of the respect and shall complete with the provisions of any Color 1998. Only and appendix of the Artifect of
- contest ten of Lender's Second, The Living of the Property including but not limited to an increase of the Children of the Property including but not limited to an increase of the Children of the Property including but not limited to an increase of the Children of the Children of the Property including but not limited to an increase of the Children of the Property including the proceedings involving a bankruit to decide the Children of the Property in a specific the Bankwar may make out appearance deburse such sums and take aution as is necessary to protect Condens of the Property to make remains The right of the provinces of reason title afterney is fines and entry upon the Property to make repairs of separation to this consequences by Center pairs and the transport Cowith interest therein, shall become additional indebteroes of Branchine.

The Agreement Nothing containing this paragraph is shall require the property of the paragraphs of the paragraph of the containing the paragraph of the paragra

7. Inspection considering make an assert from or mass, stress this case of a specialise their section of a subject of the content of the cont

8. Condemnation. The proceeds of invariand onci im for damages of rector consequents (in to inection with any condemnation or other taking of the Property, or part thereof, of for convey ince in median condemnation of the property, the proceeds will be applied to be said seemed by the Mongage, with the excess, 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 falls to respond to Lender within 30 days after the date such notice is mailed. Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property of the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the smount of such payment.

- 9. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the flability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successors or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.
- 10. Forbearance by Lender Not a Walver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereundar, or otherwise afforded by applicable law, shall not be a welver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accalerate the maturity of the indebtedness accured by this Mortgage.
- 11. Remedias Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
- 12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights heraunder shall inure to the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. The 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. The term interest as used herein shall mean and include all finance charges under the Agreement.
- 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 mail, 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 deem to have been given to Borrower or Lender when given in the manner designated berein.
- 14. Governing Law; wever ability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given offect without the conflicting provision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.
- (x 18) Borgower's Copy. Borrower that be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or the recordation hếregi. 🎽
 - 16. Revolving Credit Loan. This Minitiane is given to secure a revolving credit loan and shall secure not only presently existing indepredness under the Agreement but also future advance. Whether such advances are obligatory or to be made at the option of the Lander, or otherwise, as are made within 20 years from the date hereof, to the name extent as if such future advances were made on the date of the execution of this Mortgage, withough there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lieu of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrer's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from this is time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Accepted, or any other document with respect therefol at any one time outstanding shall not exceed a maximum principal amount of \$50,00 1.02 plus interest thereon and any disbursaments made for payment of taxes, special assessments or insurance on the Properly and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage sn. ii be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the property, to the extent of the maximum amount secured hereby.
 - 17. Termination and Auceleration, Lender at its option may emirrate the availability of loans under the Agreement, declare all amounts owed by Borrower to lender under the Agreement to be immediately due e'... parable, and enforce its rights under this Mortgage if (a) Borrower falls to make any payment due under the Agreement and secured by this Mortgage, or ray right of the Lander in the Property or other security for the indebtedness secured by this Mortgage, or ray right of the Lander in the Property or other security for me indebtedness secured by this Mortgage, or ray right of the Lander in the Property or other security for me indebtedness secured by this Mortgage, or ray right of the Lander in the Property or other security for me indebtedness secured by this Mortgage, or ray right of the Lander in the Property or other security faller. The Lender's security shall be presumed to be adversely affected if (a) all or any part of the Property or an interest therein is sold, transferred, encumbered to the security shall be presumed to be adversely existence and the property or an interest therein is sold, transferred, encumbered to the security shall be presumed to the security shall be security shall be presumed to the security shall be presumed to by Barrawer without Lender's prior written consont, excluding the creation of a few or encumbrance subordinate to this Mortgage. (b) Borrower falls to comply with any covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

18. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrowet hereby assigns to Lender the rents of the Property, provided that Borrower shell, prior to acceleration under paragra 1. 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale. Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collector or Lender or the receiver shelf as applied first to payment of the costs of management of the Property and collection of rents, including, but no limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage, Lender and the receiver shall be fiable to account only for those rents actually received.

19. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender s' elease this Mortgage without charge

to Borrower. Lender shall pay all costs of recordation, if any.	0,
20. Walver of Homestead. Borrower hereby waives all right of homes	stead exemption in the Property.
IN WITNESS WHEREOF, Borrower has executed this Mortgage.	ROBERT J. BOYLAN
COOK COUNTY. ILLINGIS FILED FOR RECORD	Type or Print Name Bollower
1990 SEP -7 PN 3 13 904374	KATHY MULLEN a/k/a KATHY SOYLAN
State of Illinois County of COOK SS	Type or Print name
THE UNDERSIGNED ROBERT J. BOYLAN AND KATHY MULLEN, ALSO KNO IN JOINT TENANCY	a Notary Public in and for said county and state, do hereby certify that WN AS, KATHY BOYLAN, HIS WIFE,
	egoing instrument, eppeared before me this day in person and acknowledged
Given under my hand and potential seal this di	etr free and voluntary act, for the uses and purposes therein set forth. ey of
(SEAL) "OFFICIAL SEAL" DeLOIS DAVIDSON My Commission Expires Notary Public, State of Illinois My Commission Expires 6/16/91	Notally Public
This Instrument Prepared By and return to:	-

DELOIS DAVIDSON L-12

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