

# UNOFFICIAL COPY

90438675

71-82-945

\$ 16.00

## HOME LINE CREDIT MORTGAGE

Lasalle National Trust, N.A., successor trustee to  
 This Home Line Credit Mortgage is made this 22nd day of August 19 90 between the Mortgagee  
 "LaSalle National Bank, as T/U/T/A dated 01/05/82 and K/A Trust #104583 (herein "Borrower"), and the  
 Mortgagee, Harris Trust and Savings Bank, an Illinois banking corporation whose address is 111 West Monroe Street, Chicago, Illinois 60660 (herein "Lender").

WHEREAS, Borrower and Lender have entered into a Harris Bank Home Line Credit Agreement and Disclosure Statement (the "Agreement") dated August 22, 19 90 pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 500,000.00 ("Maximum Credit" plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. After October 13, 19 90 (the "Expiration Date") all sums outstanding under the Agreement may be declared due and payable, together with interest thereon, unless Lender agrees to extend such Expiration Date. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by October 13, 2008 (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois.

SEE ATTACHED.

PERMANENT INDEX NUMBER: 17-03-100-013-1007

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1990 SEP 10 PM 3:57

90438675

This shall be an amendment and restatement of the Home Line Credit Mortgage dated October 13, 1988 between Lender and Borrower.

1501 N State Pkwy., Unit 19E, Chicago, IL 60610

Which has the address of  
(herein "Property Address").

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, 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, all 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, (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

THOMAS W. SCHROEDER

71-82-945  
F 1  
CH 6  
IL

90438675

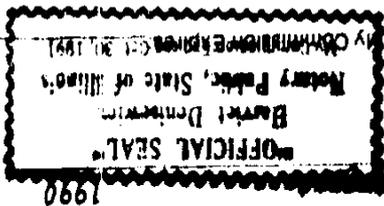
UNOFFICIAL COPY

12100 (12-10-88)

Form X00133  
5-1-90

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. 104583 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the grantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE DATED August 22, 1990. OTHER TRUST NO. 104583



Notary Public  
*Barrett Denton*

Given under my hand and notarial seal, this 27 day of \_\_\_\_\_, 1990

before me this day in person and acknowledged that \_\_\_\_\_  
personally known to me to be the same person(s) whose name(s) \_\_\_\_\_  
said county and state, I hereby certify that \_\_\_\_\_  
Hannel Derrawicz  
a Notary Public in and for \_\_\_\_\_

Type or Print Name: Barrett Denton  
STATE OF ILLINOIS  
COUNTY OF Cook  
Type or Print Name: Barrett Denton  
By Barrett Denton  
Type or Print Name: Barrett Denton  
Borrower: Lasalle National Trust, N.A., Successor Trustee to  
Lasalle National Bank, as T/U/T/A dated 07/05/82 and K/A Trust  
#104583 (not personally)  
Type or Print Name: Barrett Denton  
Borrower: Lasalle National Trust, N.A., Successor Trustee to  
Lasalle National Bank, as T/U/T/A dated 07/05/82 and K/A Trust  
Type or Print Name: Barrett Denton  
Borrower: Lasalle National Trust, N.A., Successor Trustee to  
Lasalle National Bank, as T/U/T/A dated 07/05/82 and K/A Trust  
Type or Print Name: Barrett Denton  
Borrower: Lasalle National Trust, N.A., Successor Trustee to  
Lasalle National Bank, as T/U/T/A dated 07/05/82 and K/A Trust

SEE RIDER ATTACHED HERETO AND MAKE A PART HEREOF

IN WITNESS WHEREOF, Borrower has executed this Mortgage

52983606

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Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right 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, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

## COVENANTS

Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

**2. Application of Payments.** Unless applicable 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 advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

**3. Charges; Liens.** Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payment or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien 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 Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

**4. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter 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 Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any 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 not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form 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. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower or if Borrower fails 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 option either to restoration or repair of the Property or to the sums secured by this Mortgage.

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 17 hereof the Property is acquired by Lender, all rights, 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 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 a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**6. 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 materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements 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 attorneys' 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 indebtedness 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 disbursement at the rate payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder.

**7. Inspection.** 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 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. 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 excess, if any, paid to Borrower.

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Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of payment due under the Agreement or change the amount 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 shall not be required to commence proceedings against such successor, in any manner, the liability of the original Borrower and Borrower's successors in interest shall not be required to release, in any manner, the liability of the original Borrower or 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 Waiver.** Any forbearance by Lender in exercising any right or remedy under the Agreement or otherwise modify any term of taxes or other liens or charges by Lender shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment hereunder shall inure to the respective successors and assigns of Lender and Borrower. All covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower for convenience only and are not to be used to interpret or define the provisions hereof.

11. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative and cumulative to any other right or remedy under this Mortgage or otherwise 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 hereunder shall inure to the respective successors and assigns of Lender and Borrower for convenience only and are not to be used to interpret or define the provisions hereof.

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 mail, addressed to Borrower at the Property Address set forth at such other address as Lender may designate hereon, and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated hereon. Notice to Borrower or Lender when given in the manner designated herein.

14. **Governing Law; Severability.** 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 and the Agreement which can be given effect without the conflicting provision and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

15. **Borrower's Copy.** Borrower shall be furnished a completed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

16. **Revolving Credit Loan.** This Mortgage is given to secure a revolving credit loan, unless and until pursuant to the Agreement such loan is converted to an installment loan, and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are made on the date of the execution of this Mortgage, although there may be no indebtedness secured hereby including future advances, from the time of its making for record in the records, or registration or recording of this Mortgage and secured hereby including future advances, from the time of its making for record in the records, or registration or recording of this Mortgage and including jointly taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

17. **Termination and Acceleration.** Lender may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment or other obligation secured by this Mortgage, or (b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the Property, excluding the creation of a lien or encumbrance subordinate to this Mortgage, or transferred, encumbered, or conveyed by Lender, without Lender's prior written consent, or the Agreement, it becomes necessary to foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceedings all such rents as they become due and payable.

18. **Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the right to collect the rents of the Property, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property, and at any time prior to the expiration of any period of redemption following sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to collect rents, including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the cost of collection of the rents of the Property and collection of rents, including but not limited to reasonable attorneys fees and costs of documentary evidence abstracts and the reports.

19. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the right to collect the rents of the Property, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property, and at any time prior to the expiration of any period of redemption following 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 at any time prior to the expiration of any period of redemption following sale, Lender shall pay all costs of recordation, if any.

20. **Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Lender.** Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Lender.

# UNOFFICIAL COPY

12100 (R-10-08)

111 West Monroe Street  
Chicago, Illinois 60690

The instrument prepared by  
Personal Banking Services Division - Harris Trust and Savings Bank

MAR 10:

BOX 993-CG

Property of Cook County Clerk's Office

NOTARIAL PUBLIC STATE OF ILLINOIS  
I, \_\_\_\_\_, Notary Public in and for the State of Illinois, do hereby certify that the foregoing instrument has been duly executed in accordance with the laws of the State of Illinois.

# UNOFFICIAL COPY

90438675

71-82-945

\$ 16.00

## HOME LINE CREDIT MORTGAGE

71 82945 F I MORGAN

~~LaSalle National Trust, N.A., successor trustee to~~  
This Home Line Credit Mortgage is made this 22<sup>nd</sup> day of August, 19 90 between the Mortgagee  
\*\*LaSalle National Bank, as T/U/T/A dated 01/05/82 and K/A Trust #104583 (herein "Borrower"), and the  
Mortgagee, Harris Trust and Savings Bank, an Illinois banking corporation whose address is 111 West Monroe Street, Chicago, Illinois 60690 (herein "Lender").

WHEREAS, Borrower and Lender have entered into a Harris Bank Home Line Credit Agreement and Disclosure Statement (the "Agreement") dated August 22, 19 90 pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 500,000.00 "Maximum Credit" plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. After October 13, 19 93 (the "Expiration Date") all sums outstanding under the Agreement may be declared due and payable, together with interest thereon, unless Lender agrees to extend such Expiration Date. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by October 13, 2008 (the "Final Maturity Date")

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

SEE ATTACHED.

PERMANENT INDEX NUMBER: 17-03-100-013-1047

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

1990 SEP 10 PM 3:57

90438675

Cook County Clerk's Office

90438675

This shall be an amendment and restatement of the Home Line Credit Mortgage dated October 13, 1988 between Lender and Borrower.

1501 N State Pkwy., Unit 19E, Chicago, IL 60610

Which has the address of \_\_\_\_\_  
(herein "Property Address"):

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, 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, all 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, (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

THOMAS M. SCHROEDER

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71-82-945

UNIT NUMBER 19-'E' IN WARWICK APARTMENTS CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS "PARCEL"):  
LOTS 23 TO 27 AND THE SOUTH 6 1/2 FEET OF LOT 28 IN BLOCK 2 IN THE CATHOLIC BISHOP OF CHGO'S LAKE SHORE DRIVE ADDITION TO CHICAGO IN THE NORTH FRACTIONAL HALF OF SECTION 3, TOWNSHIP 29 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO DECLARATION MADE BY CHICAGO TITLE AND TRUST COMPANY, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 4, 1975, AND ENLAWN AS TRUST NUMBER 766550 AND RECORDED IN THE OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER 23258931, AS AMENDED BY DOCUMENT NUMBER 23258161 AND DOCUMENT NUMBER 23379831; TOGETHER WITH 1/3 UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, ALL IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

90438675