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90-452201 RECORDING
COOK COUNTY RECORDER

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Equity Credit Line Mortgage

THIS EQUITY CREDIT LINE MORTGAGE is made this 12th day of September, 1990, between the Mortgagor, Anthony F. Carlin and Judith G. Carlin, Husband and Wife (herein, "Mortgagor"), and the Mortgagee, Northern Trust Bank/O'Hare N.A., an Illinois banking corporation, with its main banking office at 8501 West Higgins Road, Chicago, Illinois 60631 (herein, "Mortgagee").

WHEREAS, Mortgagor has entered into Northern Trust Bank/O'Hare N.A. Equity Credit Line Agreement (the "Agreement") dated September 12, 1990 pursuant to which Mortgagor may from time to time borrow from Mortgagee amounts not to exceed the aggregate outstanding principal balance of \$50,000.00 (the "Maximum Credit Amount"), plus interest thereon, which interest is payable at the rate and at the times provided for in the Agreement. All amounts borrowed under the Agreement plus interest thereon are due and payable on September 12, 1995 or such later date as Mortgagee shall agree, but in no event more than 20 years after the date of this Mortgage;

NOW, THEREFORE, to secure to Mortgagee the repayment of the Maximum Credit Amount, with interest thereon, pursuant to the Agreement, the payment of all sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, warrant, and convey to Mortgagee the property located in the County of Cook State of Illinois, which has the street address of 700 E. Claire Lane, Prospect Heights, Illinois 60070 (herein "Property Address"), legally described as:

Lot 12 in The Shires of Prospect Heights, being a Subdivision of the Northwest 1/4 of the Southwest 1/4 of Section 23, Township 42 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof recorded November 5, 1986 as Document No. 86519270, in Cook County, Illinois.

Permanent Index Number 03-23-308-023

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 covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, and convey the Property, and that Mortgagor 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 Mortgagee's interest in the Property.

COVENANTS. Mortgagor covenants and agrees as follows:

1. **Payment of Principal and Interest.** Mortgagor shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges provided in the Agreement.
2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Mortgagee under the Agreement and paragraph 1 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagor by Mortgagor under this Mortgage, then to interest, fees, and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

If Mortgagor has paid any precomputed finance charge, upon Mortgagor's payment of the entire outstanding principal balance and termination of the Equity Credit Line, Mortgagor shall be entitled to a refund of the unearned portion of such prepaid finance charge in an amount not less than the amount that would be calculated by the actuarial method, provided that Mortgagor shall not be entitled to any refund of less than \$1.00. For the purposes of this paragraph the term "actuarial method" shall mean the method of allocating payments made on a debt between the outstanding balance of the obligation and the precomputed finance charge pursuant to which a payment is applied first to the accrued precomputed finance charge and any remainder is subtracted from, or any deficiency is added to the outstanding balance of the obligation.

This document prepared by:

Darla J. Craig

8501 West Higgins Road,
Chicago, Illinois 60631

BOX 234

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Property of Cook County Clerk's Office

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3. **Charges; Liens.** Mortgagee shall pay or cause to be paid all taxes, assessments, and other charges, taxes, and impositions attributable to the Property that may arise a priority over this Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the insurance policy insuring Mortgagee's interest in the Property (the "First Mortgage"). Upon Mortgagee's request, Mortgagee shall promptly furnish to Mortgagee evidence of payments of amounts due under this Mortgage, except the lien of the First Mortgage; provided, that Mortgagee shall not be required to discharge any such lien so long as Mortgagee shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgagee, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings that operate to prevent the enforcement of the lien or foreclosure of the Property or any part thereof.

4. **Hazard Insurance.** Mortgagee 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 Mortgagee may require, provided that Mortgagee shall not require that the amount of such coverage exceed the amount of coverage required to pay the total amount secured by this Mortgage, including prior liens and co-insurance into account. The insurance carrier providing the insurance shall be chosen by Mortgagee and approved by Mortgagee, which approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner. All insurance policies and renewals the cost shall be in form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagee shall promptly furnish to Mortgagee all receipts for paid premiums, for the event of loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagee.

Unless Mortgagee and Mortgagee 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 Mortgagee. If the Property is abandoned by Mortgagee or if Mortgagee fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagee, that the insurance carrier offers to settle a claim for insurance benefits Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Mortgagee 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 unit in a condominium or a planned unit development, including, but not limited to, any proceeding or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgage, eminent domain, insolvency, code enforcement, or arrangements involving a bankruptcy or decedent, Mortgagee, or Mortgagee's option, upon notice to Mortgagee, may make such arrangements, distribute such sums and take such action as is necessary to protect Mortgagee's interest.

6. **Protection of Mortgagee's Security.** If Mortgagee fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgage, eminent domain, insolvency, code enforcement, or arrangements involving a bankruptcy or decedent, Mortgagee, or Mortgagee's option, upon notice to Mortgagee, may make such arrangements, distribute such sums and take such action as is necessary to protect Mortgagee's interest. Mortgagee shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

Any amounts disbursed by Mortgagee pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagee secured by this Mortgage. Unless Mortgagee and Mortgagee agree to other terms of payment, such amounts shall be payable upon Mortgagee's demand 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 Mortgagee to incur any expense or take any action hereunder.

7. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagee notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee'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 Mortgagee. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagee. In the event of partial taking of the Property, that fraction of the proceeds of the award with a numerator equal to the total of Loans and other amounts secured immediately before the taking, and a denominator equal to the value of the Property immediately before the taking, shall be applied to the sums secured by this Mortgage, and the excess paid to Mortgagee.

If the Property is abandoned by Mortgagee, or if, after notice by Mortgagee to Mortgagee that the condormor has offered to make an award or settle a claim for damages, Mortgagee fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagee otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the amount due under the Agreement or change the amount of such payments.

9. **Mortgagee Not Released.** No extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Mortgagee to any successor in interest of the Mortgagee shall operate to release, in any manner, the liability of the original Mortgagee and Mortgagee's successor in interest. Mortgagee shall not be required to commence proceedings against a successor or refuse to extend time for payment or otherwise modify by reason of any demand made by the original Mortgagee and Mortgagee's successor in interest.

10. **Forebearance of Mortgagee Not a Waiver.** Any forbearance by Mortgagee in exercising any right or remedy under the Agreement, hereunder, or otherwise afforded by applicable law, shall not be a waiver 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 Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. **Successors and Assigns Bound; Joint and Several Liability; Caplans.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagee, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgagee 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 decline the provisions hereof.

12. **Legislation Affecting Mortgagee's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Mortgage unenforceable according to its terms, Mortgagee, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19.

13. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagee provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner and take such action as is necessary to protect Mortgagee's interest.

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104-9886 (7-19-91)

Illinois 60631

Chicago, Illinois
8501 West Higgins Road,

Mail To: Northern Trust Bank/Trust N.A.

Attn: Darla J. Criss

OFFICIAL SEAL
JANNE McDONALD
NOTARY PUBLIC, STATE OF ILLINOIS
Commission Expires 7-5-94

NOTARY PUBLIC

Janne McDonald
1990

Given under my hand and official seal, this day

My commission expires

I, Anthony E. Carlin and Judith G. Carlin appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as true and voluntary act, for the uses and purposes therein set forth.

State of Illinois }
County of DuPage }
SS

Mortgagor Anthony E. Carlin
Mortgagor Judith G. Carlin

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

19. Acceleration: Remedies. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgage, including the covenant to pay when due any sums secured by this Mortgage, or the occurrence of an Event of Default under the Agreement, which Events of Default are incorporated herein by this reference as though set forth in full herein, Mortgagor, at Mortgagee's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, may terminate the availability of loans under the Agreement, and may foreclose this Mortgage by judicial proceeding; provided that Mortgagee shall notify Mortgagor at least 30 days before instituting any action leading to repossession or foreclosure (except in the case of Mortgagee's abandonment of the Property or other extreme circumstances), including any action leading to collection of all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts, and title reports.

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage, the Agreement, or afforded by law.

20. Assignment of Rents; Appointment of Receiver; Mortgagee in Possession. As additional security hereunder, Mortgagee hereby assigns to Mortgagee the rents of the Property, provided that Mortgagee shall, prior to acceleration under paragraph 19 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 19 hereof or abandonment of the Property, and at any time prior to judicial sale, Mortgagee, 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 collected by Mortgagee or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents including, but not limited to receiver's fees, premiums on receiver's bonds, and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Mortgagee and the receiver shall be liable to account only for those rents actually received.

21. Release. Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagee shall pay all costs of recordation of the release, if any.

22. Waiver of Homestead. To the extent permitted by law, Mortgagee hereby releases and waives all rights under and by virtue of the homestead exemption laws of Illinois.

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.

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