

# UNOFFICIAL COPY

## HARRIS BANK WILMETTE, N.A. HOME LINE CREDIT MORTGAGE

90546802

This Home Line Credit Mortgage is made this 10th day of September, 19 90, between the Mortgagor, Jeffrey D. Gardner and Barbara S. Gardner, Husband and Wife

Harris Bank Wilmette, National Association whose address is 1701 Sheridan Road, Wilmette, Illinois 60091 (herein "Lender"), and the Mortgagor, (herein "Borrower"), and the Mortgagee,

WHEREAS, Borrower and Lender have entered into a Harris Bank Wilmette, N.A. Home Line Credit Agreement and Disclosure Statement (the "Agreement") dated September 10, 19 90, pursuant to which Borrower may from time to time until September 10, 19 97 borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 150,000.00 (the "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 September 10, 1997 (the "Expiration Date") (i) all sums outstanding under the Agreement may be declared due and payable or (ii) all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by September 10, 1997 (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 County of Cook, State of Illinois:

LOT 8 IN NORTHWESTERN UNIVERSITY SUBDIVISION OF BLOCK 23 IN EVANSTON IN THE SOUTH EAST 1/4 OF SECTION 10, TOWNSHIP 41 NORTH, RANGE 14 EAST SECTIONS 7, 18 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS AS SHOWN BY PLAT R A S DOCUMENT 414442 ON AUGUST 17, 1882 IN BOOK 17 OF PLATS, PAGE 46.

DEPT-01 RECORDING 115.00  
11/08/90 TRAN 6274 11/08/90 15:04:00  
#0000 # H \* 90-546802  
COOK COUNTY RECORDER

15.00

Permanent Index Number 11-18-411-004-0000  
which has the address of 210 Davis Street, Evanston, IL 60201  
(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."

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98-461 Rev. 11/89

After recording, please mail to:  
**HARRIS BANK WILMETTE**  
1701 Sheridan Road  
Wilmette, Illinois 60091  
Attn: Loan Department

Judi A. Ides  
1701 Sheridan Road  
Wilmette, Illinois 60091

This instrument Prepared By:

(NOTARIAL  
SEAL)

My Commission Expires:

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

did also and there acknowledged that he, as custodian, of the corporate seal of said national banking association to said instrument as his own free and voluntary act, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth.

they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said national banking association, as Trustee, for the uses and purposes therein set forth, and the said persons whose names are subscribed to the foregoing instrument as such \_\_\_\_\_ and \_\_\_\_\_ of said national banking association, personally known to me to be the same and certify that \_\_\_\_\_ a Notary Public in and for said county and state, do hereby

STATE OF ILLINOIS  
COUNTY OF \_\_\_\_\_  
SS \_\_\_\_\_  
ATTEST: \_\_\_\_\_

By: \_\_\_\_\_ Trust Officer  
For personally, but as Trustee under Trust No. \_\_\_\_\_  
(CORPORATE SEAL)

IN WITNESS WHEREOF, Trustee as aforesaid, has caused these presents to be signed by its \_\_\_\_\_ and its corporate seal to be hereunto affixed and attested by its \_\_\_\_\_

This document is made by (hereinafter referred to as the Bank), as Trustee, and accepted upon the express understanding that the Bank enters into the same not personally, but only as Trustee and that no personal liability is assumed by nor shall be asserted or enforced against the Bank because of, or on account of, the making or executing this document or of anything therein contained, all such liability, if any being expressly waived, nor shall the Bank be held personally liable upon or in consequence of any of the covenants of this document, either expressly or implied.

IF BORROWER IS A TRUST:

Notary Public  
My Commission Expires 12/21/90  
Notary Public, State of Illinois  
LORI K. CASE  
My Commission Expires: 10/21/90  
Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_  
signed and delivered the said instrument as \_\_\_\_\_  
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 \_\_\_\_\_ the \_\_\_\_\_ free and voluntary act for the uses and purposes therein set forth.

STATE OF ILLINOIS  
COUNTY OF COOK  
SS \_\_\_\_\_  
the undersigned \_\_\_\_\_ a Notary Public in and for

Jeffrey D. Gardner  
Barbara S. Gardner  
Type or Print Name  
Borrower  
Borrower  
Type or Print Name  
Borrower

IF BORROWER IS AN INDIVIDUAL(S):

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

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11. Remedies 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 hereby contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Agreement; a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Mortgage; b) is not personally obligated to pay the sums secured by this Mortgage; and c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Borrower's consent. 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.

13. Loan Charges. If the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then; (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.

14. 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 deemed to have been given to Borrower or Lender when given in the manner designated herein.

15. Governing Law; Severability. This Mortgage shall be governed by federal law and 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 effect without the conflicting provision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

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

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if; a) Borrower fails to make any payment due under the Agreement secured by this Mortgage; b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage; or c) any application or statement furnished by Borrower to the Lender is found to be materially false. 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 (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person), encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage; b) Borrower fails 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 attorneys' fees, and costs of documentary evidence abstracts and title reports.

18. 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 obligatory or to be made at the option of the Lender, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although 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 lien 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 registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty percent of the Maximum Credit, plus interest thereon and any disbursements which the Lender is authorized to make under this Mortgage or the Agreement (e.g. for payment of taxes, special assessments or insurance on the Property) and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall 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.

19. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 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 collected by Lender 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. Lender and the receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. Waiver of Homestead. Borrower hereby waives all right to homestead exemption in the Property.

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