

Open End Credit REAL ESTATE MORTGAGE (Not for Purchase Money)

90596992

NOTARY PUBLIC November 24, 1990

CONSIDERATION AND GRANT OF MORTGAGE

This Mortgage is made on the date noted above between the parties listed below. Under this mortgage and related Equity Line Account Contract ("Account"), Mortgagee is obligated to make advances on a continuing basis up to the principal amount shown below (Mortgagor's Credit Limit) so long as Mortgagor(s) is not in default, and the Mortgagor's Account has not been terminated. Any party interested in the details related to Mortgagee's continuing obligation to make advances to Mortgagor(s) is advised to consult Mortgagee directly. In consideration of Mortgagee's obligation to make continued advances to Mortgagor(s) under Mortgagor's Account, Mortgagor(s) mortgages, and conveys to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interest in the property or right, privilege or improvement belonging to or passable with the property, easements and rights of way of the property and all buildings and fixtures.

PROPERTY DESCRIPTION

Lot 15 in Block 8 in Lill and Muellers Subdivison of Lots 7 and 8 in Assessor's Division of Block 42 in Sheffields Addition to Chicago in South West 1/4 of Section 29, Township 40 North, Range 14, East of the Third Principal Meridian, (except that part of Lot 15 lying West of a Line 50 feet East of and Parallel with West line of said Section 29, in Cook County, Illinois.

COMMON ADDRESS 2441 N. Ashland Ave. PIN # 14-29-317-008

Table with columns: MORTGAGOR(S) NAME(S), MORTGAGEE NAME(S), ADDRESS, CITY, COUNTY, STATE. Mortgagor: Cosmopolitan National Bank of Chicago as Trustee U/T/A/D March 5, 1968 and Known as Trust Number 17526 & not personally. Mortgagee: Lincoln Park Federal Savings and Loan Association. Address: 2441 N. Ashland Ave, Chicago, Cook, Illinois.

PRINCIPAL AMOUNT

Ten Thousand & 00/100***** \$ 10,000.00

COLLATERAL FOR ACCOUNT. This Mortgage is given to secure the agreements specified in this Mortgage as well as the Account Contract between Mortgagor(s) and Mortgagee which this Mortgage secures.

PAYMENT. The Mortgagor(s) will pay all indebtedness secured by this Mortgage according to the terms of the Contract between Mortgagor(s) and Mortgagee which is secured by this Mortgage.

COLLATERAL PROTECTION. The Mortgagor(s) will keep all of the property mortgaged in good repair, and will keep it insured for Mortgagee's protection with an insurer of the Mortgagor's choice. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

DUE ON SALE. In the event the Mortgagor(s) shall sell, assign or otherwise transfer their interest in the property, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Contract and subject that Contract to the Mortgagee's right to demand payment in full.

PAYMENT OF SUPERIOR INTERESTS. The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default.

FORECLOSURE COSTS. Mortgagor(s) agree to pay, and this Mortgage shall secure, the payment of all costs of foreclosure, including, but not limited to, reasonable attorney fees, costs of abstract, title insurance, court and advertising costs.

POWER OF SALE. The Mortgagor(s) grant to Mortgagee a power of sale, including any statutory procedure for foreclosure of a mortgage by advertisement, which Mortgagee may use directly or indirectly to sell the mortgaged property if the Mortgagor(s) default on the payment of any indebtedness secured by this Mortgage or fail to perform any other promise made in this Mortgage or in the Account Contract which is secured by this Mortgage. The Mortgagor(s) hereby waive and release all rights under any homestead or exemption law that might otherwise affect the real estate being mortgaged hereunder.

ADDITIONAL PROVISIONS

RECORDING 12/07/90 14:11:00 TRAN 6749 02:82:00 COOK COUNTY RECORDER 90596992

SIGNATURES - MORTGAGOR(S)/WITNESSES

Signed and sealed by Mortgagor(s): For exculpatory provisions see rider attached THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, AS TRUSTEE AS AFORESAID & NOT PERSONALLY

BY: X Nelson J. Hamberden Mortgagor's Signature ATTEST: X Linda Davis Witness's Signature

X Mortgagor's Signature Signed and delivered in the presence of: X Witness's Signature X Witness's Signature

NOTARIZATION

State of Illinois County of Cook My Commission Expires



On the Mortgage Date shown above, the named Mortgagor(s) personally appeared before me and acknowledged that the execution of the Mortgage was his, her, or their free act and deed.

Date 11/29/90 Notary Public's Signature X Linda Davis COUNTY

Drafted By: C Thys Address: 1946 W. Irving Park City & State: Chicago, IL 60613

When Recorded Return To: Box 220

90596992

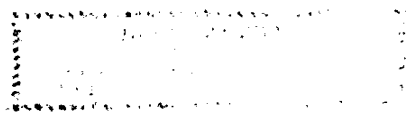
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UNOFFICIAL COPY

This mortgage is executed by THE COSMOPOLITAN NATIONAL BANK OF CHICAGO not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon vested in it as such Trustee (and said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as Trustee aforesaid, 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 expressly waived by the Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as THE COSMOPOLITAN NATIONAL BANK OF CHICAGO, either individually or as trustee as aforesaid, or its successors, personally are concerned, the legal holder or holders shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

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Property of Cook County Clerk's Office



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