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Equity Credit Line Mortgage

THIS EQUITY CREDIT LINE MORTGAGE is made this 29th day of November, 1989 between the Mortgagor,

Kevin J. Brown and Kristi S. Brown, his wife (herein "Mortgagor"), and

the Mortgagee, The Northern Trust Company, an Illinois banking corporation, with its main banking office at 50 South La Salle Street, Chicago, Illinois 60675 (herein "Mortgagee").

WHEREAS, Mortgagee has entered into The Northern Trust Company Equity Credit Line Agreement (the "Agreement") dated November 29, 1989 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 November 15, 1994, 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 1721 N. Fremont (herein "Property Address"), legally described as Chicago, Illinois 60614

see attached

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Permanent Index Number 14-32-422-006

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 Mortgagee 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:

STEBBINS NELSON, ESQ.
50 S. La Salle Street
Chicago, Illinois 60675

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Property of Cook County Clerk's Office

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DEPT-01 RECORDING
142222 TRAN 1159 01/05/90 15:58:00
* - 913-019889
COOK COUNTY RECORDER

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9. 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 mortgagee, court order, judgment, code enforcement, or arrangement involving a bankruptcy or decedent, Mortgagee, at Mortgagee's option, upon notice to Mortgagee, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest.

10. Foreclosure by Mortgagee Not a Warranty. Any foreclosure by Mortgagee in exercise of its right or remedy under the Agreement, hereunder, shall not be a warranty or be deemed to constitute a warranty or the creation 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 warranty of Mortgagee's liability for the original Mortgage and Mortgagee's liability to any successor in interest of the Mortgagee shall operate to modify the amount of the time for payment or the amount due under the Agreement, or change the amount of such payment.

11. Successors and Assigns Bound, Joint and Several Liability. The covenants and agreements herein contained shall bind, and the obligations and agreements herein contained shall bind, all owners and assignors of Mortgage, subject to the provisions of paragraph 10 hereof. All covenants and agreements of Mortgage shall be joint and several. The covenants and agreements of Mortgage shall be joint and several. The covenants and agreements of Mortgage shall be joint and several. The covenants and agreements of Mortgage shall be joint and several.

12. Legislation Affecting Mortgagee's Rights. If enactment or expansion 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 make any remedies permitted by paragraph 19.

13. Notice. Except as any notice required under applicable law to be given in another manner, any notice to Mortgagee provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagee at the address set forth in the Agreement, or by personal delivery to Mortgagee at the address set forth in the Agreement, or by first class registered mail addressed to Mortgagee at the address set forth in the Agreement, or by any other method of delivery that provides for a receipt or acknowledgment of delivery.

14. Hazard Insurance. Mortgagee shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning or other causes, and shall pay the cost of such insurance. Mortgagee shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, lightning or other causes, and shall pay the cost of such insurance.

15. Charges; Liens. Mortgagee shall pay or cause to be paid all taxes, assessments, and other charges, liens, and impositions attributable to the Property that may attach a priority over the Mortgage, including but not limited to, assessments, taxes, and other charges, liens, and impositions attributable to the Property that may attach a priority over the Mortgage.

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Property of

PARCEL 3:
 AN EASEMENT FOR INGRESS AND EGRESS OVER WALKWAY WHICH STRADDLES THE
 BOUNDARY LINE BETWEEN LOTS 112 AND 111 IN SAID SUBDIVISION, RUNNING
 FROM THE WEST LINE OF SAID LOTS EASTERLY TO THE EAST LINE OF SAID
 LOTS, AS CREATED BY RESERVATION OF EASEMENT IN DEED DATED SEP 9, 1987
 AND RECORDED SEPTEMBER 15, 1987 AS DOCUMENT 8711045 MADE BY PRAIRIE
 DEVELOPMENT, LTD., GRANTEE TO KEVIN J. BROWN AND KRISTI S. BROWN, HIS
 WIFE, GRANTEE, IN COOK COUNTY, ILLINOIS

PARCEL 2:
 AN EASEMENT FOR INGRESS AND EGRESS OVER WALKWAY WHICH STRADDLES THE
 BOUNDARY LINE BETWEEN LOTS 113 AND 114 IN SAID SUBDIVISION, RUNNING
 FROM THE WEST LINE OF SAID LOTS EASTERLY TO THE EAST SIDE OF SAID
 LOTS, AS CREATED BY RESERVATION OF EASEMENT IN DEED DATED SEPTEMBER 9,
 1987 AND RECORDED SEPTEMBER 15, 1987 AS DOCUMENT 87511045 MADE BY
 PRAIRIE DEVELOPMENT, LTD., GRANTEE TO KEVIN J. BROWN AND KRISTI S.
 BROWN, HIS WIFE, GRANTEE, IN COOK COUNTY, ILLINOIS:

PARCEL 1:
 LOT 113 IN THE SUBDIVISION OF BLOCK 6 IN SAID FIELD'S ADDITION TO
 CHICAGO IN SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD
 PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

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Property of Cook

MAIL TO:
THE NORTHEAST TRADING CO.
50 S. LAUREL ST. CHICAGO, ILL. 60605
ATTN: STEPHEN CHICKEN AFTER



Attorney's Office
68660006