

UNOFFICIAL COPY

LaSalle Northwest National Bank  
EQUITY LINE OF CREDIT MORTGAGE

90334751

This Agreement of Credit Mortgage is made this 30th day of March 1990 between the Mortgagee  
Robert E. Nowiki and Marianne H. Nowicki, His Wife

Whereas, the Borrower has applied to the Mortgagee, LaSalle Northwest National Bank, a banking corporation whose address is 4777 North LaSalle Road, Brookfield, Illinois 60015, for a credit mortgage to secure the payment of the principal and interest on the mortgage of \$ 35,000.00 to be paid in monthly installments over a term of 30 months, and the Mortgagee has agreed to make such loan to the Borrower on the terms and conditions hereinafter set forth, and the Borrower has agreed to accept such loan on the terms and conditions hereinafter set forth, it is hereby agreed that the Mortgagee shall advance to the Borrower the sum of \$35,000.00 in cash, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: March 30

1. A promissory note in the amount of \$35,000.00 with interest thereon as provided in paragraph 1 hereof, to be paid in monthly installments over a term of 30 months, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: March 30

2. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

3. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

4. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

5. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

6. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

7. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

8. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

9. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

10. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

11. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

12. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

13. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

14. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

15. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

16. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

17. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

18. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

19. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

20. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

21. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

22. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

23. A deed in fee simple conveying to the Mortgagee, LaSalle Northwest National Bank, the property described in paragraph 3 hereof, together with all the rights and interests therein, and the Borrower shall execute and deliver to the Mortgagee the following instruments, to-wit: April, 10

PROPERTY OF COOK COUNTY CLERK'S OFFICE

DEPT-01-RECORDING  
#2222 TRAN 1765 07/12/90 10:49:00  
#0232 # B \* -90-334751  
COOK COUNTY RECORDER

90334751

90334751

1300

# UNOFFICIAL COPY

**7. Inspection.** Lender may make or cause to be made reasonable inquiries upon the inspectors 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.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the 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 exceed or postpone the due date of any 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 to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successors or refuse 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 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 Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

**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 herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower 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 define the provisions hereof. The term interest as used herein shall mean and include all finance charges under the Agreement.

**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 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.

**14. Governing Law; Severability.** This Mortgage shall be governed by the law of the State of Illinois. In the event that provision or clause of the 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 the extent the provisions of the Mortgage and the Agreement are declared to be severable.

**15. 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.

**16. Revolving Credit Loan.** This Mortgage is given to secure a revolving credit 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 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 a maximum principal amount of \$ 35,000.00, plus interest thereon and any disbursements made 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.

**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 and 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 of 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, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creating of a lien or other 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 conclude this Mortgage by judicial proceeding.

**18. 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 15 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 15 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 attorney's 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.

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

**20. Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

In Witness Whereof, Borrower has executed this Mortgage.

Robert E. Nowicki Borrower  
Type or Print Name Robert E. Nowicki

Marianne H. Nowicki Borrower  
Type or Print Name Marianne H. Nowicki

State of Illinois }  
County of COOK } SS

Debbie Garo, a Notary Public in and for said county and state, do hereby certify that Robert E. Nowicki and Marianne H. Nowicki, his wife 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 y signed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth

Given under my hand and notarial seal, this 11th day of July, 19 90

(Seal)  
My Commission Expires:



Debbie Garo  
Notary Public

This Instrument Prepared By:  
**LaSalle Northwest National Bank**  
4747 West Irving Park Road  
Chicago, Illinois 60641

BOX 246

90334751