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1060 HOLLYWOOD UNIT 105 CHICAGO, ILLINOIS 60660 which has the address of (herein "Property Address"):

Tagethor with all the improvements now otherentiar arected on the property; and all encounts, rights, appartenances, rents, reynities, mineral; oil and gas rights and profits, water, water rights and water slock, and all lixious now or hereafter attached to the property, all of which, including applicaments and additions thereto, shall be down unto be and remain a part of the property covered by this Mortgage; and all of the loregoing, together.

with said property (or leasehold estate if this Morigage Son a locatedal) are herein relative to see the "Property."

Borrower covenants that Borrower is fawfully selected to the estate hereby conveyed and has the right to morigage, grant and convey the Property against all claims and demands, subject to any mortgages, declarations, a easoments or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Covenants. Borrower and Lender covenant and agree as it love:

- Payment of Principal and Interest. Borrower shall promaily pay when due the principal of an interest on the Loans made pursuant to the Agreement, together with any less and charges as provided in the Agreement.
- Application of Payments. Unless applicable law provides otherwise, all payments received by Lander under the Agreement and paragraph is horsof made shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, less and charges payable pursuant to the Agreement, then to the principal of Louis outstanding inder the Agreement.
- Charges; Liens, Borrower shall pay or cause to be paid all taxes, assessing of and other charges, times and impositions attributable to the Properly which may attain a priority over this Mortgage, and leasehold payments or gour directly and it any, including all payments die under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Bott wir shall, upon request of Lender, promptly furnish to bender receipts evidencing such payments. Bottower shall promptly discharge any float which has priority over this Mortgage, except for the float discharge any such lies insurance policy insuring Lender's interest in the Property; provided, that Bottower shall not be required to discharge any such lies. so long as Borrower shall agree in writing to the payment of the obligation secured by such lie i in i manner accoptable to Lender, or shall in good faith. contast such lien by, or defend enforcement of such lien in, legal proceedings which operate to provent the enforcement of the lien or lorfellitre of the Property or any part thereof.
- 4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected in the Property insured against toss by the hazards as Londor may regulie and in 80 ch r. nounts and for such periods as Londor may regulto; provided, that Lender shall not require that the amount of such coverage exceed that amount of severage required to pay the sums secured by this Mortgage and any other mortgage on the Property.

 The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; I revided, that such approval shall not be

unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be in form acceptable to Lander and shall include a standar I more page clause in layer, of and in form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and "I receipts of paid promptions. In the event of loss. Borrower shall give prompt notice to the insurance earlier and Lender. Lander make proof of to all not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurrance proceeds shall be applied to restoration or repair of importy damaged, provided such restoration or repair is economically leasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is economically leasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sur as a cured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Leader within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits. Lender is authorized to collect and apply the insurance proceeds at Lender's option of the restaution or repair of the Property or to the sums secured by this Mortgage.

Unless Londer and Borrower charwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 17 hereof the Property is acquired by Londer, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

- Preservation and Maintenance of Property: Leaseholds: Condominiums: Planned Unit Developments, Borrower shall keep the roperty in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any loase: it this Mortgage is on a leasehold. It this Mortgage is on a unit in a condominium or a planned unit development. Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.
- 💫 B. . Protection of Lender's Security. If Borrower falls to perform the covenants and agreements contained in this Mortgage, or if any action or proa ceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take action as is necessary to protect Lender's in-

terest, including, but not limited to, disbursament of reasonable attorney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtodness of Borrower secured by this Martgage. Unless Borrower and Londer agree to other forms of payment, such amounts shall be payable upon notice from Lender to Borrower in Ty questing payment thereof, 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 Lunder to incur any expense or take any action hereunder.

- 7. Inspection, Lender may make or cause to be made reasonable entries upon and inspections 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.
- Condemnation. The proceeds of any award or claim for damages) direct of consequential, in connection with any condemnation of other taking of the Property, or part hereof, or for conveyance in fleu of condomnation, are hereby assigned and shall be paid to Lander in the event of a total or partial

RECEIPTER LA

this Mortgage, with excels whenly baid to Borrower. damages, Borrower falls 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.

- 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 modily 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 Walver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, of otherwise afforded by application law, shall not be a walver 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 have to the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrowers 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 deline 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 in 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 sich other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be designed to have the given to Borrower or Lender when even in the manner designated therein.
- 14. Qoverning Law; Sev rapility. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage of the Agreement co tilic is with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreements which can be given effect without the conflicting povision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.
- 15. Borrower's Copy. Borrower che' be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.
- 15. Revolving Credit Loan. This Monge 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 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 Mortgane the lime of this mortgane the time of its filling 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 unprid bylance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other (bournent with respect thereto) at any one time outstanding shall not exceed a maximum principal amount of \$_25,000,00_____, plus interest though and any disbursements made for payment of taxes, special assessments of 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 arriount secured hereby.
- 17. Termination and Acceleration. Lender at its option may tern inate 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 II (a) Borrower falls to make any payment due under the Agreement and secured by this Mortgage, (b) Bo rower acts or fails to act in a way that adversely affects any of the Lender's a security for the Indebtedness secured by this Mortgage, or any right of the Langer in the Property or other security for the Indebtedness secured by this Mortgage, or (c) any application or statement furnished by Borrower to the Lind's is found to be materially false. The Lender's security shall be pressumed to be adversely affected if (a) all or part of the Property or an interest there it is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creating of a lien or encumbrance subcluir at this Mortgage, (b) Borrower falls to comply with any covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to foreclose, its Mortgage by judicial proceeding, Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence. abstracts and title reports.

18. Assignment of Rents; Appointment of Receiver; Lender in Possession. As add ion. I 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 coop 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 1385, 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 account only for the rents account on the

	·		and the second s			
	nent of all sums secured by this Mortgage and topay all costs of recordation, it any.	termination of the Agreement Lender shall reir ase this Mor	tgage without charge			
20. Walver of Homesto	and. Borrower hereby waives all right of hom	estead exemption in the Property.				
in Witness Whered	, Borrower has executed this Mortgage.	Paniel Thellian				
		DANIEL F. SULLIVAN	Borrower			
		Type of Print Name	terraments service mass. Wight 1 to 19.00			
State of Illinois		Borrow				
County ofCOOK	25 25 25 25 25 25 25 25 25 25 25 25 25 2	Type of Print Name				
County of	ROBERT W. WILSHE	a beauty Division in and an arising an arising and areas.				
	(2007-02)	, a Notary Public In and for said county and state, t				
.•	IVAN (BACHELOR)		sonally known to ma			
rto be the same person(s) w	vhose name(s) <u>was</u> subscribed to the for	egoing instrument, appeared before me this day in persoi	n and acknowledged			
that he signe	ed and delivered the said instrument as	nis Iree and voluntary act, for the uses and purpo	ses therein set Yorth			
Given under my hand a	and notarial seal, thislst_day of	AUGUST 19 91				
	,					
((SEAL) My Commission Expires:	"OFFICIAL SEAL" ROBERT W. WILSHE	Balent W. Wilshe				

Notary Public, State of Illinois

My Commission Expires 8/14/93 ROOK NOTALL Public 1 401 This Instrument Prepared By: M.L. PATTERSON LASALLE BANK LAKE VIEW 3201 NORTH ASHLAND 60657 CHICAGO, ILLINOIS

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ALL JF LOT 15 AND LOT 14 (EXCEPT THAT PART OF THE EAST 50.0 FEET OF SAID LOT LYING SJUTH OF THE NORTH 4.0 FEET THEREOF) AND LOT 13 (EXCEPT THE EAST 50.0 FEET THEREOF) IN BLOCK 5 IN COCHRAN'S ADDITION TO EDGEHATER IN SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST JF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINDIS,

WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 25278694, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clark's Office

UNOFFICIAL COPY

Property or Coot County Clerk's Office