

UNOFFICIAL COPY

EQUITY LINE MORTGAGE

**LASALLE NATIONAL TRUST, N.A. SUCCESSOR TRUSTEE TO LASALLE NATIONAL BANK SUCCESSOR TRUSTEE TO

THE ABOVE SPACE FOR RECORDER'S USE ONLY

FOR VALUE RECEIVED the undersigned, **EXCHANGE NATIONAL BANK OF CHICAGO

a Banking Association

not personally but as Trustee under the provisions of a deed or deed in trust duly recorded and delivered to the undersigned pursuant to a Trust Agreement dated July 20, 1974 and known as Trust Number 10-29257-09 hereinafter referred to as the "Mortgagor," does hereby mortgage and convey to the First Security Bank of Wood Dale, an Illinois Corporation doing business in Wood Dale, Illinois, hereinafter referred to as the "Mortgagee" to secure the payment of the indebtedness evidenced by the Note, including but not limited to, the obligatory future advances ("Future Advances") described in Paragraph 15 hereof, and the payment on all other sums advanced in accordance with the terms of this Mortgage. Mortgagor does hereby grant, mortgage convey unto the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and the State of Illinois, to wit:

Lot 6 and the East 5 feet of Lot 7 in Block 1 in A. T. McIntosh and Company's Kenilworth Highlands, a Subdivision in the South half of North West quarter of Section 22, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois.

PIN #02 22-115-033

Property commonly known as 441 Kenilworth, Palatine, IL 60067

MADE TO:

Prepared by: Ron Teiwes First Security Bank of Wood Dale 372 Wood Dale Road Wood Dale, IL 60191

91532919

DEPT-01 RECORDING 14.00
186656 TRAN 6699 10/11/91 11:31:00
7370 *91-532919
COOK COUNTY RECORDER

which with the property hereinafter described, is referred to herein as the "Premises."

Together with all improvements thereon and which may hereafter be erected or placed thereon and all appurtenances, right, royalties, mineral, oil and gas rights, and easements thereunto belonging and the rents, issues and profits thereof, which are hereby expressly conveyed and assigned to the Mortgagee as additional security and as an equal and primary fund with the property herein conveyed for the repayment of the moneys secured by this Mortgage, and any and all appurtenances, fixtures and equipment in or that may at any time be placed in any building now or hereafter standing on said premises.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all the things which at law or by convention are regarded as fixtures, and specifically but not by way of limitation all shades and awnings, screens and carpets, machinery, gas and electric fixtures, radiators, heaters, engines and machinery, boilers, ranges, elevators and motors, bath tubs, sinks, water closets, basins, pipes, faucets and other plumbing and heating fixtures, mirrors, mantels, refrigerating plants, ice boxes, electric refrigerators, air conditioning apparatus, cooking apparatus and appurtenances, and such other goods and chattels as may be furnished by a landlord in letting and operating an unfurnished building, similar to any building now or hereafter standing on said premises, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described premises shall be conclusively deemed to be "fixtures" and an accession to the freehold and a part of the realty, whether affixed or annexed or not, and conveyed by this Mortgage, and all the estate, right, title and interest of the said Mortgagor in and to said premises, property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged.

TO HAVE AND TO HOLD the above described premises with the appurtenances and fixtures thereto appurtenant or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said Note hereinafter described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

TO SECURE the payment of an Equity Line Note, "Note," executed by the Mortgagor, to the order of Mortgagee, in the principal sum of Thirty Five Thousand and NO/100 Dollars (\$35,000.00), ("Credit Limit") or so much of that sum as may be advanced pursuant to the First Security Bank of Wood Dale Equity Line Agreement and Disclosure Statement ("the Agreement").

In addition, The Mortgagor covenants with the Mortgagee as follows:

- 1. To promptly pay when due without set-off, recoupment, or deduction, the principal of and interest of the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal and interest of any Future Advances secured by this Mortgage.
2. All payments received under the Note and Paragraph 1 hereof shall be applied first in payment of interest payable on the Note, late charges, then to any annual charge or insurance premium that is due and/or all other fees and charges, and then to principal of the Note, including any amounts considered as added thereto under the terms hereof.
3. To (1) Promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness, which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (4) complete within a reasonable time any building or buildings now or at any time in process of erection upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as required by law or municipal ordinance.
4. To pay before any penalty attaches all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request furnish Mortgagee duplicate receipt therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.
5. To keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning or windstorm under policies providing for payment by the insurance companies of moneys sufficient either to pay the cost of replacing or repairing the same or to pay in full indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. Unless Mortgagee and Mortgagor otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Premises damaged, provided said restoration or repair is economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the premises are abandoned by Mortgagor, or if Mortgagor fails to respond to Mortgagee within thirty (30) days from the date the notice is mailed by Mortgagee to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Premises or to the sums secured by Mortgagee.

Handwritten signature/initials

OFFICIAL SEAL
Larriba Public Notary
My Commission Expires Dec. 7, 1994

Notary Public in and for the State of Illinois
Nancy A. Stack
Assistant Secretary
LASALLE NATIONAL TRUST, N.A.
Vice President of

STATE OF ILLINOIS
COUNTY OF COOK
the undersigned

By: Nancy A. Stack
Assistant Secretary
LASALLE NATIONAL TRUST, N.A.
Vice President

IN WITNESS WHEREOF
LASALLE NATIONAL TRUST, N.A.
Assistant Secretary
27th September 19 91
President

not personally but as Trustee as aforesaid, has caused these presents to be signed by its
and its corporate seal to be hereunto affixed and attested by its
LASALLE NATIONAL TRUST, N.A.
Assistant Secretary

This Mortgage is executed by the undersigned, not personally but as Trustee as aforesaid, in the exercise of the power and authority conferred upon and
vested in it as such Trustee and the undersigned thereby warranting 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 undersigned personally to pay the said
Note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant or implied herein contained, and that
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 undersigned and its successors personally are concerned, the legal hold or holders of said Note and the owner of any indebtedness
accruing hereunder 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.

18. The Mortgagee hereby waives any and all rights of redemption from sale in order of foreclosure of this Mortgage, on its own behalf
and on behalf of each and every person except degree or judgment creditors of the Mortgagor, acquiring any interest in or title to the premises subsequent
to the date of this Mortgage.
17. The Mortgagee and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons claiming under or through Mortgagor, and
the word "Mortgagor" when used herein shall include all such persons liable to the payment of the indebtedness or any part hereof, whether or not such
persons shall have executed the Note or the Mortgage.
16. Mortgagee shall release this Mortgage and the lien thereon by proper instrument upon presentation of satisfactory evidence that all indebtedness secured
by this Mortgage has been fully paid.
15. The holder of the Note secured by this Mortgage is authorized to make advances of principal as requested from time to time for a period of five (5)
years from date of the Note, unless the amount requested with interest on the then outstanding principal balance would exceed the Credit Limit, or there shall
then exist a default under the terms of the Note, Mortgage, or agreement, or there shall then exist a federal, state or local statute, law or ordinance or a
decision by a tribunal which reasonably adversely affects the priority or validity of the Note or this Mortgage, or the Mortgagor shall no longer own the Premises,
or the Mortgagor is involved in bankruptcy or insolvency proceedings. At no time shall the principal amount of the indebtedness secured by this Mortgage,
not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed the Credit Limit.

14. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereon shall be permitted for that purpose,
or to exercise any power herein given unless expressly prohibited by the terms hereof, not be liable for any acts or omissions hereunder, except in case of
its own gross negligence or misconduct or that of its agents or employees of the Mortgagor, and it may require indemnities satisfactory to it before exercising
any power herein given.
13. Mortgagee shall have the right to inspect the premises at all reasonable times and access thereon shall be permitted for that purpose,
or to exercise any power herein given unless expressly prohibited by the terms hereof, not be liable for any acts or omissions hereunder, except in case of
its own gross negligence or misconduct or that of its agents or employees of the Mortgagor, and it may require indemnities satisfactory to it before exercising
any power herein given.
12. The proceeds of any sale of the premises shall be distributed and applied in the following order of priority: first, on account of all costs
and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof; second, all other items
which under the terms hereof, constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all
principal and interest, remaining unpaid on the Note, fourth, all principal and interest remaining unpaid on other liabilities of Mortgagor to Mortgagee; fifth,
the proceeds of any sale of the premises, whether or not actually commenced, might affect the security hereof, whether or not actually commenced.

11. When the indebtedness hereby secured shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses
incurred in connection therewith, including attorney's fees, appraiser's fees, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes,
which may be paid or incurred by or on behalf of Mortgagee for attorney's fees, appraiser's fees, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes,
steno-grapher's charges, publication costs and costs which may be estimated as to be expended after entry of decree) of procuring all such abstracts,
of title, title searches, an examination, guarantee policies, fore-closure certificates, and similar data and assurances with respect to title as Mortgagee may deem
to be reasonably necessary, either to procure such suit or to evidence to holders at any sale which may be had pursuant to such decree the true condition
of the title to or of the premises, all expenditures and in-cluded as additional indebtedness in the decree for sale all expenditures and expenses
incurred in connection therewith, including attorney's fees, appraiser's fees, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes, Mortgagor's taxes,
secured hereby and made payable, with interest thereon at the rate payable on outstanding principal under this Note, when paid or incurred
by Mortgagee in connection with any proceeding, including purchase and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff,
claimant or defendant, or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure
hereof after default of such debt; (c) preparation for the defense of any threatened suit or proceeding which
might affect the premises or the security hereof, whether or not actually commenced.

10. At the option of Mortgagee, in whole or in part, by the proceeds to the loan hereby secured.
9. If all or any part of the Premises or an interest is sold or transferred, or contracted to be sold or transferred, whether by operation of law voluntarily
or otherwise, without Mortgagee's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage (b) the creation
of a purchase money security interest for household appliances (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, or
(d) the grant of any leasehold interest of three years or less not containing an option to purchase, Mortgagee may, at Mortgagee's option, and without notice
to Mortgagee, declare all sums secured by this Mortgage to be immediately due and payable. Mortgagee is hereby subrogated to the lien of any mortgage or
other lien discharged, in whole or in part, by the proceeds to the loan hereby secured.
8. The Mortgagee shall not be considered as a lender or as a creditor of the Mortgagor, and Mortgagee's option, and without notice
to Mortgagee, may, at Mortgagee's option, and without notice
to Mortgagee, declare all sums secured by this Mortgage to be immediately due and payable. Mortgagee is hereby subrogated to the lien of any mortgage or
other lien discharged, in whole or in part, by the proceeds to the loan hereby secured.
7. In the event that the Mortgagee fails to make any payment or perform any act herebefore set forth, the Mortgagee may, but need not, make said
payment or perform said act in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on
prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title claim hereof, or redeem from any tax sale
incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagee to protect the mortgage premises and the lien hereof,
plus reasonable compensation to Mortgagee for such matter concerning which action herein authorized may be taken, shall be so much additional indebtedness
secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate payable on the principal outstanding under
this Note. Mortgagee shall not be considered as a lender or as a creditor of the Mortgagor, and Mortgagee's option, and without notice
to Mortgagee, may, at Mortgagee's option, and without notice
to Mortgagee, declare all sums secured by this Mortgage to be immediately due and payable. Mortgagee is hereby subrogated to the lien of any mortgage or
other lien discharged, in whole or in part, by the proceeds to the loan hereby secured.
6. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or
part thereof, or for consequence in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. In the event of a taking, partial or otherwise,
of the Premises, the proceeds shall be applied to the sum secured by this Mortgage, with the excess, if any, paid to Mortgagee. If the premises are abandoned
by Mortgagee, or if after notice by Mortgagee to Mortgagee that the condemnation order to make answer to settle a claim for damages, Mortgagee fails to respond
to Mortgagee within thirty (30) days after such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option,
either to restoration or repair of the Premises or to the sum secured by this Mortgage. Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option,
such payment.

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Property of Cook County Clerk's Office

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RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE
DATED August 26, 1991 UNDER TRUST NO. 10-29257-09

This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. 10-29257-09 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. 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 hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.

10-29257-09