LaSalle National Bank 91550351

LASALLE BANKS

EQUITY LINE OF CREDIT MORTGAGE

This Equity Line of Credit Mortgage is made this 17 day of October 19 91 between the Mortgagor John M. C. Munson

(herein "Borrower") and the Mortgagee LaSalle National Bank, a national banking association whose address is 120 South LaSalle Street, Chicago, Illinois 60603 (herein "Lender").

WHEREAS, Borrower and Lender have entered into an Equity Line of Credit Agreement as amended or modified (the "Agreement") dated October 17 19 91 pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed $ 50,000.00 plus interest. Borrowings under the Agreement will take the form of revolving credit loans as [illegible] October 17 19 98, together with interests thereon, may be declared due and payable on demand. In any event all loans borrowed under the Agreement plus interest thereon must be repaid by October 17, 20 11 (the "Final Maturity Date").

To Secure to Lender the repayment of the loans made pursuant to the Agreement, all extensions, renewals and refinancings thereof, with interest thereon, the pa[illegible] covenants and agreements [illegible] described property located in the County of COOK [illegible]

COOK COUNTY [illegible]

SEE ATTACHED

1991 OCT 22 AM 11:00 91550351

14-05-215-015-1312

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which has the address of 6007 N. SHERIDAN RD. APT # 35 F CHICAGO ILLINOIS 60660 (herein "Property Address").

Together with [illegible] gas [illegible]

Borrower [illegible] the right to mortgage, grant and convey the Property, and that Borrower [illegible]

Covenants. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower [illegible] the principal of and interest on the loans made pursuant to the Agreement [illegible]

2. Application of Payments. [illegible] payments received by Lender under the Agreement and paragraph 1 hereof [illegible] pursuant to the Agreement [illegible]

3. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which [illegible] payments [illegible] in a manner acceptable to Lender [illegible]

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included [illegible]

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. [illegible]

[illegible] shall include a standard mortgage clause in favor of and in form acceptable to Lender [illegible]

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible [illegible]

[illegible] payments [illegible]

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good [illegible]

6. Protection of Lender's Security. [illegible]

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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 [illegible] 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 extend 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 [illegible] 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 [illegible] 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 [illegible] 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 [illegible] Borrower. 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 any provision or clause of this Mortgage or the Agreement [illegible] 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 this end 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 advance made at the time of execution of this Mortgage and although there may be no indebtedness 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 $ 50,000.00 plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property [illegible] 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 [illegible] immediately due and payable [illegible] this Mortgage if a Borrower fails to make any payment due under the Agreement and secured by this Mortgage, (b) Borrower [illegible] adversely affects the Lender's security for the indebtedness secured by this Mortgage or any right of the Lender in the Property, or [illegible] the indebtedness secured by this Mortgage, or (c) any application or statement furnished by Borrower to the Lender is found to be materially false [illegible] presumed to be adversely affected (a) all or any part of the Property or an interest therein is sold, transferred [illegible] conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to [illegible] covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to foreclose this 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 additional security hereunder, Borrower hereby assigns to Lender the rents [illegible] 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 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. [illegible] 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.

JOHN M. C. MUNSON — Borrower

Type or Print Name

—————————— Borrower

Type or Print Name

State of Illinois
} **ss**
County of

I, THE UNDERSIGNED, a Notary Public in and for said county and state, do hereby certify that JOHN M. C. MUNSON, personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as HIS free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 17 day of

(SEAL)

My Commission Expires:

This Instrument Prepared By:

LaSalle National Bank

Chicago, Illinois

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UNIT NUMBER [illegible], AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS DEVELOPMENT PARCEL): LOTS 6 TO 9 (EXCEPT THE WEST 14 FEET OF SAID LOTS) IN BLOCK 15; ALSO ALL THAT LAND LYING EAST OF AND ADJOINING SAID LOTS 6 TO 9 AND LYING WESTERLY OF THE WEST BOUNDARY LINE OF LINCOLN PARK, AS SHOWN ON THE PLAT BY THE COMMISSIONERS OF LINCOLN PARK AS FILED FOR RECORD IN THE RECORDER'S OFFICE OF DEEDS OF COOK COUNTY, ILLINOIS, ON JULY 15, 1931 AS DOCUMENT NUMBER [illegible], ALL IN COCHRAN'S SECOND ADDITION TO EDGEWATER, BEING A SUBDIVISION IN THE EAST FRACTIONAL HALF OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN; WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION MADE BY LA SALLE NATIONAL BANK, AS TRUSTEE UNDER TRUST NUMBER [illegible], RECORDED IN THE OFFICE OF THE RECORDER OF COOK COUNTY, ILLINOIS, AS DOCUMENT NUMBER [illegible]; TOGETHER WITH AN UNDIVIDED [illegible] PERCENT INTEREST IN SAID DEVELOPMENT PARCEL (EXCEPT FROM SAID DEVELOPMENT PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK COUNTY, ILLINOIS.

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(END)