

UNOFFICIAL COPY

91641531

Clark D. Brown
 Gwendolyn G. Brown
 290 S. Oak Ave
 Bartlett, IL 60103

MORTGAGOR
 "I" includes each mortgagor above.

This instrument was prepared by
 (Name) Albert L. Bash
 (Address) 80 Stratford Drive, Bloomingdale, IL 60108

NBD Bank Bloomingdale
 80 Stratford Drive
 Bloomingdale, IL 60108

MORTGAGEE
 "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Clark D. Brown and Gwendolyn G. Brown (J)
 mortgage and warrant to you to secure the payment of the secured debt described below, on
Nov 21, 1991 the real estate described below and all rights, easements, appurtenances, rents, leases and existing and
 future improvements and fixtures (all called the "property").
 PROPERTY ADDRESS: 290 S. Oak Ave. Bartlett Illinois 60103
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:
 Lot 16 in Heritage Oaks, being a Subdivision of part of the Southeast quarter of
 Section 34, Township 41 North, Range 9, East of the third Principal Meridian, in
 Cook County, Illinois.

P.I.N. 06-34-413-043

RECORDING DEPARTMENT
 T43333 TRAN 4370 12/06/91 10:07:00
 44885 C 91-641531
 COOK COUNTY RECORDER

located in COOK County, Illinois.
 TITLE: I covenant and warrant title to the property, except to encumbrances of record, municipal and zoning ordinances, current taxes and
 assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this
 mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this
 mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced.
 Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on
 the date this mortgage is executed.

Revolving credit loan agreement dated Nov 21, 1991 with initial annual interest rate of 8.00 %.
 All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the
 agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on Nov 21, 1996 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of
Twenty Thousand and No/100XXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXXX Dollars (\$ 20,000.00)
 plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such
 disbursements.

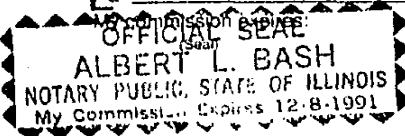
Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part
 hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

Commercial Construction
 SIGNATURES:
Clark D. Brown
Gwendolyn G. Brown

ACKNOWLEDGMENT: STATE OF ILLINOIS, _____ County ss.
 The foregoing instrument was acknowledged before me this 21st day of November 1991
 by Clark D. and Gwendolyn G. Brown

Corporate or Partnership Acknowledgment
 of _____ (Name of Corporation or Partnership)
 a _____ on behalf of the corporation or partnership.



Albert L. Bash
 (Notary Public)

91641531

14-006 ED

Property of Cook County

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amount I owe you on the secured debt (exclusive of interest or principal), second to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title.** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration.** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits.** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead.** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If the condominium or planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagee.** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
- Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.
- Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later consider the event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
- The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.
- Any notice shall be deemed to have been given to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagee is not a natural person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
17. **Release.** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

91641531

COUNTRYLINE BANK
OF STRATFORD
80 STRATFORD DRIVE
BLOOMINGDALE, ILLINOIS 60108

Borrower's Name and Address

"You" means each borrower above, jointly and severally.

Lender's Name and Address

"We" or "us" means the lender named above.

No. _____	Initial Advance \$ _____	Maturity Date _____
Date _____	Minimum Advance \$ 500.00	Billing Cycle: Ends _____ the 7th day
Trans. Acct. # _____	Minimum Balance \$ _____	of every _____ month
Line of Credit \$ _____	Draw Period _____	Payment Date _____ the 1st day
Triggering Balance \$ _____	Repayment Period _____	of every _____ month

COUNTRYLINE

GENERALLY: This is an agreement about your home equity line of credit. Many of the terms we use in this agreement have special meanings. The term "loan account balance" means the sum of the unpaid principal of loans made under this plan, plus unpaid but earned finance charges, plus any credit insurance premiums that are due. "Transaction Account" means an account you carry with us. The number of this account is listed at the top of the form on the line labeled "Trans. Acct. #." "Line of Credit" means the maximum amount of principal we will ordinarily allow you to owe us under this plan at any time. "Triggering Balance" is the amount you must keep in your transaction account to prevent us from lending you money under this plan.

You can pay off all or part of what you owe at any time. However, so long as you owe any amount you must continue to make your periodic minimum payment.

The amounts you pay will first reduce the amount owed for credit insurance (if any), then will reduce the finance charges, and finally will reduce the amount of unpaid loans.

ROUNDING RULE: The minimum payment will be rounded to the nearest \$ _____ to the _____.

NEGATIVE AMORTIZATION: In the event that the minimum payment (described above) does not equal or exceed the amount of any credit insurance premiums and accrued finance charges, the unpaid portion will be carried over to subsequent billing periods and payments made for those periods will first be applied to the carryover amount, then to the current billing cycle fees, charges and principal. This is called negative amortization. Negative amortization will increase the amount you owe us and reduce the equity in your home.

In addition, we will use the following terms for this home equity plan. "Initial Advance" means the amount of money we will require you to accept as an advance to open the plan. "Minimum Advance" means the smallest amount of money we will advance to you at your request. The "Minimum Balance" is the amount of principal of loans we will require you to maintain outstanding during the plan. If a principal balance outstanding falls below the minimum balance, you may have to pay a fee described below.

AUTOMATIC WITHDRAWAL: If checked, you authorize us to automatically withdraw your payment from your transaction account on each payment date. If your transaction account does not have enough money in it to make the minimum payment, we may, but are not required to, lend you money to make the payment. All the terms of this agreement will apply to such a loan. If your loan account balance is less than the minimum payment amount, we will withdraw only the amount necessary to reduce your loan account balance to zero.

If any term of this agreement violates any law or for some other reason is not enforceable, that term will not be part of this agreement. This agreement is subject to the laws of the state where you are located.

TAX DEDUCTIBILITY: You should consult a tax advisor regarding the deductibility of interest and charges under this home equity plan.

SECURITY: To secure the payment of what you owe, we have the right of set-off. This means we can pay the amount you owe us out of money that we are required to pay you (such as money in your savings or checking account). However, we cannot use in this way money in your IRA or other tax-deferred retirement account. State law may further limit our right of set-off.

REQUESTING A LOAN: You request a loan under this plan whenever you:

- write a check which brings your transaction account balance below the "triggering balance" listed above.
- write a check for at least the minimum advance listed above using one of the special checks you have for that purpose
- request in person or by phone that you be advanced directly an amount at least as large as the minimum advance listed above.

However, we will have no right of set-off if you can obtain credit under this plan by using a debit or a credit card.

We have also secured your obligations under this plan by taking a security interest (by way of a separate security agreement, mortgage or other instrument) dated _____ in the

HOW THE LOAN IS ADVANCED: When you request a loan, we will, subject to any limitations contained in this agreement, advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third person or account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account.

following property, described by item or type: _____

If your request is for less than the minimum advance, we may, at our option, grant the request. However, granting the request does not mean we will be required to grant requests for less than the minimum advance in the future. We always have the option to deny any such request.

_____ of the _____ of Section _____ of the _____ of the State of Illinois, in and for the County of _____, Illinois.

However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

LIMITATIONS: The following additional limitations apply:

- During the draw period, you may not request advances totaling more than \$ _____ per _____.
- During the draw period, you will be limited to a total of _____ advances per _____.
- During the term of the plan, you may not request advances totaling more than \$ _____ per _____.
- During the term of the plan, you will be limited to a total of _____ advances per _____.

HOW FINANCE CHARGES ARE COMPUTED: Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge for a billing cycle, we apply a daily periodic rate of finance charge to the "average daily balance" of your loan account for the billing cycle. We then multiply that figure by the number of days in the billing cycle. The average daily balance is computed as follows: First, we take your loan account balance at the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next, we subtract the portion of any payments or credits received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges and credit insurance premiums, if any.) Then we add any new loans made that day. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

If checked, collateral securing other loans you have with us may also secure loans under this agreement.

Filing fees \$ _____

If this agreement is secured by real property, we agree to pay any expenses involved in releasing the security interest.

You may buy property insurance from anyone you want who is acceptable to us. If you buy the insurance from or through us, your premium will be _____.

The daily periodic rate of FINANCE CHARGE is _____% which is equal to an ANNUAL PERCENTAGE RATE of _____%. The annual percentage rate includes interest and not other costs.

CHANGING THE TERMS OF THIS AGREEMENT: Generally, we may not change the terms of this agreement. However, we may change the terms in the following circumstances:

- If this is a variable rate plan, we may change the index and margin if the original index described above becomes unavailable. Any new index will have a historical movement similar to the original, and, together with a new margin, will produce a similar interest rate.
- We may make changes that you have agreed to in writing.
- We may make changes that unequivocally benefit you.
- We may make changes to insignificant terms of this agreement.

VARIABLE RATE: The annual percentage rate may change, and will be 5% above the following "base rate": Continental Illinois National Bank Prime Rate. The annual percentage rate may increase if this "base rate" increases. An increase will take effect the same day the rate changes. An increase will result in an increase in the finance charge and it may have the effect of increasing your periodic minimum payment. The annual percentage rate will not increase more often than once a day. A decrease will have the opposite effect of an increase disclosed above.

If we change the terms of this agreement, we will mail notice of the change to you. When the change becomes effective, it will apply to all outstanding loan account balances, including amounts arising out of transactions occurring before the change.

If the change has the effect of increasing your interest rate or other charges, we will mail you notice at least 30 days before the effective date of the change. In such a case, the change will take effect only if you make a purchase or obtain a loan after the date specified in the notice. Otherwise, you may pay the outstanding loan account balance according to the terms of the plan without regard to the change.

If the base rate changes more frequently than the annual percentage rate, we will always use the base rate in effect on the day we adjust the annual percentage rate to determine the new annual percentage rate. In such a case, we will ignore any changes in the base rate that occur between annual percentage rate adjustments.

ADDITIONAL CHARGES: You agree to pay the following additional charges:

- Processing Fee \$ 99.00
- (Other) _____ \$ _____

The "annual percentage rate" referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance as described above. This corresponding ANNUAL PERCENTAGE RATE will never exceed 30%, and will never exceed the highest allowable rate for this type of agreement as determined by applicable state or federal law.

ATTORNEY'S FEES: You agree to pay all our costs, including reasonable attorney's fees, that we incur in legal proceedings to collect or enforce this debt should you be in default.

HOW YOU REPAY YOUR LOANS: On or before each payment date, you agree to make a minimum payment to reduce your debt. The minimum payment amount is the amount of accrued finance charges and credit insurance premiums (if any) on the last day of the billing cycle, or \$25.00, whichever is greater.

NOTICE: See the reverse side for additional terms and for information about your rights in the event of a billing error.

FINAL PAYMENT: On the maturity date listed above, you must pay any remaining loan account balance outstanding. The minimum payment will not fully repay the principal that is outstanding on your line. At that time, you may have to pay the entire balance in a single balloon payment.

SIGNATURES: By signing below, you agree to the terms on both sides of this agreement and you promise to pay any amounts you owe under this agreement. You also state that you received a completed copy of the agreement on today's date.

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