

ASSOCIATED BANK CHICAGO
BY: ROSS H. CARLSON, ASST. VICE PRES.
206 E. RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601

UNOFFICIAL COPY

ASSOCIATED BANK

200 East Randolph Drive, Chicago, Illinois 60601
HOME EQUITY LINE OF CREDIT MORTGAGE

6 6
91013866

Variable Rate - WSJ Prime

THIS MORTGAGE dated DECEMBER 21, 1990, is between (XXXXXXXXXXXXXXXXXXXXXX) and (XXXXXXXXXXXXXXXXXXXXXX), SUZANNE PAWLISZ, DIVORCED, NOT SINCE REMARRIED
XXXXXXXXXXXXXXXXXXXXXX) Mortgagee and the Associated Bank, Chicago, Illinois ("Mortgagee")

WITNESSETH.

Mortgagee has executed a Home Equity Line of Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the maximum principal amount of \$10,000.00. The Face of Credit, Monthly payments of the accrued interest on the Note or \$50.00, whichever is greater, shall be due and payable beginning on FEBRUARY 1, 1991 and continuing on the same day of each month there is an unpaid principal balance on the Note thereafter, and the entire unpaid balance of principal and interest shall be due and payable on JANUARY 1, 1996. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note on a 365 day year basis at the per annum rate equal to ONE AND ONE HALF (1.50%) percent per annum in excess of the Variable Rate Index (defined below). Interest after Default (defined below) or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to FIVE (5.00%) percent per annum in excess of the Variable Rate Index. In the event any required monthly payment is not received by the Mortgagee within 30 days from the date such payment is due, the Mortgagee may charge and collect a late charge of five percent (5%) of the minimum monthly payment, with a minimum late charge of \$50.00 and a maximum late charge of \$25.00. Mortgagee has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

The Note evidences a "firstlien credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time the Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagee does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of COOK and State of Illinois legally described as follows:

LOT 3 AND THE NORTH 5 FEET OF LOT 4 IN BLOCK 6 IN MERCHANT'S MADISON STREET ADDITION, IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

DEPT#1 RECORDING

\$15.00

141111 TRAN 5219 01/09/91 14:14:00

\$0373 § A #--91-013866

COOK COUNTY RECORDER

91013866

The above described real estate is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation, whether single units or centrally controlled; and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now or ever on the Premises, or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities. Non-purchase money security interests in household goods are excluded from the security interest granted herein. The Permanent Index Number of the Premises is 16-18-218-019.

The common address of the Premises is

705 CLARENCE AVENUE, OAK PARK, ILLINOIS 60204

Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, creation, sale or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits, revenue, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such awards.

Further, Mortgagor agrees to expressly waive and release all rights and benefits under and by virtue of the Residential Eviction Law of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

(a) Mortgagor shall repair, restore or rebuild any buildings or improvements now or hereafter on the Premises, which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage and any prior mortgages or trust deeds previously approved by Mortgagee in writing, free from any encumbrances, security interests, liens, mechanics' liens or claims for hire, to pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved by Mortgagee in writing; (g) refrain from impairing or diminishing the value of the Premises.

Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall, upon written request furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagee may desire to contest prior to such tax, assessment or charge becoming delinquent.

Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagors, who by assignments shall be in form and substance satisfactory to Mortgagee. Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any payment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

You award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assumed and shall be paid by Mortgagee, and such awards, or any part thereof, may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and releases from any and all such awards.

No revised or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right of hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on Default shall constitute the estoppel of Mortgagee, or shall be construed to be a waiver of any such Default, or acquiescence thereto, or shall affect any subsequent Default of the same or a different nature. The rights and remedies of Mortgagee may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

All risks of loss, damage or hazard, and/or other hazards as may from time to time be designated by Mortgagee, Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises covered against loss or damage by fire, lightning, windstorms, sandstorms, hail, snowstorms, ice storms, and/or other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises covered against loss or damage by flood. If the Premises is located in a flood hazard zone, each insurance policy shall be for an amount sufficient to pay in full the cost of replacement or repair of the buildings and improvements on the Premises and, in an event less than the principal amount of the Note, Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver to Mortgagee copies of all binding, full and valid, tenancy policies to Mortgagee. In case of insurance about to expire, Mortgagee shall deliver to Mortgagee renewal policies not less than ten days prior to the respective date of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days prior written notice to Mortgagee.

Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or performance of any required of Mortgagor hereunder in any form and manner deemed convenient by Mortgagee, or Mortgagor may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or title or claim interest, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment, suit, action or proceeding for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds obtained by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be set off against additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the principal amount rate of interest on the Note. Traction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagor.

If Mortgagee makes any payment, authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to its best judgment of what is necessary from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the tax, assessment, security interest, tax, assessment, sale, foreclosure, or lien or title or claim thereof.

Upon Default, at the sole option of Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premise. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note and includes the failure of the Mortgagee to completely cure any Cause for Default and to deliver to the Mortgagee written notice of the complete cure of the Cause for Default within ten (10) days after the Mortgagee mails written notice to the Mortgagor that a Cause for Default has occurred and is existing. Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of Mortgagor to pay the Note or Liabilities in accordance with their terms.

* TO BE SIGNED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST.

ASSOCIATED BANK CHICAGO
BY: BOSS B. CARLSON, ASST. MGR. PLS.
200 E. RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601

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TO HOME EQUITY LINE OF CREDIT MORTGAGE (THE "MORTGAGE")
DATED DECEMBER 21, 1990, EXECUTED

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BY SEZANNE PAWLISZ, DIVORCED, NOT SINCE REMARRIED
AND IN FAVOR OF
ASSOCIATED BANK
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601 ("MORTGAGEE")
("MORTGAGOR")

This Rider is entered into this 21ST day of DECEMBER, 1990, by Mortagor and Mortgagor and is incorporated by reference into and shall be considered a part of the Mortgage.

WHEREAS, Mortagor has previously granted to DOVEMMICHLE MORTGAGE, INC.,
Prior Mortgage, a Mortgage dated OCTOBER 26, 1988, and recorded in the Office of the Recorder of Deeds of COOK County, Illinois
as Document No. 88510420 ("Prior Mortgage") upon certain premises in COOK County, Illinois, described as follows:

LOT 3 AND THE NORTH 5 FEET OF LOT 4 IN BLOCK 6 IN MERCHANT'S MADISON
STREET ADDITION, IN THE NORTH EAST 1/4 OF SECTION 18, TOWNSHIP 39 NORTH,
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.L.N. # 16-18-218-CO

and commonly known as 705 CLARENCE AVENUE OAK PARK, ILLINOIS 60304.

WHEREAS, the Prior Mortgage was given to secure a promissory note in the principal amount of SIXTY-SIX THOUSAND AND NO/100-
(\$66,000.00) Dollars plus interest and future advances as therein provided; and

WHEREAS, the amount presently outstanding under the Note and Prior Mortgage is SIXTY-SIX THOUSAND AND NO/100-
(\$66,000.00) Dollars; and

WHEREAS, the Note and the right to make future advances thereon secured by the Prior Mortgage are solely owned and held by the Prior Mortgagor and not as agent or trustee for any other person or corporation; and

WHEREAS, Associated Bank has agreed to extend to Mortagor a Home Equity Line of Credit in the amount of TEN THOUSAND AND NO/100-
(\$10,000.00) Dollars, upon the security of the Mortgage against the premises described above which is junior to the Prior Mortgage; and

WHEREAS, Mortagor agrees that as a condition to the extension of the aforesaid Home Equity Line of Credit, Mortagor shall not request or obtain any future advances from the Prior Mortgagor pursuant to the Prior Mortgage.

NOW THEREFORE, in consideration of the premises and to induce the Associated Bank to extend and make a Home Equity Line of Credit available as aforesaid to Mortagor and also in consideration of one dollar in hand paid, the receipt and sufficiency of which is hereby acknowledged, Mortagor hereby agrees as follows:

(a) That Mortagor will refrain from obtaining any future advances from Prior Mortgagor or other extensions of credit or entering into any other loan agreements or executing any other notes with Prior Mortgagor, directly or indirectly, which might directly or indirectly be entitled to priority over the Mortgage.

(b) That Mortgagor may notify Prior Mortgagor of this agreement and the recitation hereof.

(c) Wherever the singular appears herein, it shall also include the plural, the masculine, the feminine and neuter and vice versa.

(d) This Rider shall be binding upon and *inure* to the benefit of the respective heirs, legal representatives, successors and assigns of the parties hereto.

(e) This Rider shall be governed and construed by and in accordance with the law of the State of Illinois and may be modified, amended, altered, or rescinded, in whole or in part, only by a writing signed by Mortagor and Mortgagor, which writing bears a date contemporaneous with or subsequent to this Rider and specifically states that it does so modify, amend, alter or rescind, in whole or in part, this Rider.

WITNESS the hand and seal of Mortagor the day and year set forth above

X *Suzanne Pawlisz*
SUZANNE PAWLISZ

As Trustee Under A Trust Agreement

Dated

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and known as Trust No.

AND NOT PERSONALLY

By

ls

By

ls

STATE OF ILLINOIS

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ss

COUNTY OF COOK

V

91013866

I, a Notary Public in and for said county and state, do
hereby certify that SUZANNE PAWLISZ, DIVORCED AND NOT SINCE REMARRIED
personally known to me, to be the same person whose name is
and acknowledged that S. B. signed and delivered the said instrument as HER
free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal, this 2nd day of JANUARY, 1991.

Suzanne Pawlisz
Notary Public



My Commission Expires

Box 236

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Subscribed to the foregoing instrument as such
and appeared before me this day in person and acknowledged that they
were executed by them respectively in their names and on behalf of
said corporation, as Trustee, for the uses and purposes therein set forth,
acknowledging that they were executed by them respectively in their
own free and voluntary act, and to the best of my knowledge and belief,
under my hand and official seal, this _____ day of _____.

Commission Expires:

James Park

9981056

Property of COOK COUNTY CLERK'S OFFICE