



NBD Bank Evanston, N.A.

Home Equity Account Revolving Credit Mortgage Variable Rate

91259431

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This Mortgage is dated as of May 3, 1991 and is between * [Name], not personally, but as Trustee under a Trust Agreement dated [Date], 19 [Year], and known as Trust No. * Amen S. Minasian and Eileen T. Minasian, his wife, in joint tenancy ("Mortgagor") and NBD Bank Evanston, N.A. Evanston, Illinois ("Mortgagee").

Witnesseth:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$300,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to Half (50%) percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage, "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day. As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday or general legal holiday on which The Wall Street Journal is not published. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle after the date of the change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Mortgagee will select a comparable interest rate Index and will notify the Mortgagor of the Index selected. 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 Half (50%) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty. The maximum per annum rate of interest on the Note will not exceed 18%.

*To Be Deleted When This Mortgage Is Not Executed By A Land Trust.

Mortgagor promises to repay all amounts of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly account statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:

- Monthly payment equal to the accrued interest on the Note.
Monthly payments equal to one sixtieth (1/60th) of the principal balance outstanding on the Note or \$100.00, whichever is greater.

The entire unpaid balance of principal and interests on the Note, if not sooner paid, shall be due and payable on May 3, 1991.

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, Mortgagor 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 13 (EXCEPT THE SOUTH 34 FEET THEREOF), ALL OF LOT 14 AND THE SOUTH 14 FEET OF LOT 15 IN BLOCK 22 IN THE VILLAGE OF EVANSTON IN SECTION 18, TOWNSHIP 41 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

14.00

COOK COUNTY, ILL. CLERK OF COURT

1991 MAY 31 AM 10:25

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TITLE GUARANTY ORDER # 6-47763

Common Address: 1622 Forest Avenue, Evanston, Illinois 60201

Permanent Identification No.: 11-18-405-013

which is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, appurtenances, gas, oil, minerals, easements located in, on or 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 on or in 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.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-405. 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 this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, 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, revenues, 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 avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

- 1. Mortgagor shall (a) promptly repair, restore or rebuild any building 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, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, security interests, liens, mechanics' liens or claims for lien; (c) 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 in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.
2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder

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Mortgagor shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

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3. 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 Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayments, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use is hereby transferred, assigned and shall be paid to 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 acquittance and to appeal from any such award.

5. No remedy 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 now or 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 impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such 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 insured 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 replacing or repairing the buildings and improvements on the Premises and, in no 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 name Mortgagee as an "additional insured" and 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 all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee 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 other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax assessment. All moneys paid 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 advanced 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 so much 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 post maturity rate set forth in the Note. Inaction 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 the Mortgagor.

8. 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 any bill, statement or estimate received 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 lien, encumbrance, security interest, tax assessment, sale, forfeiture, tax lien or title or claim thereof.

9. 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 Premises. The term "Default" when used in this Mortgage, has

the same meaning as defined in the Note and includes the the Mortgagor to completely cure any Cause for Default and to the Mortgagee written notice of the complete cure of of for Default within ten (10) days after the Mortgagee mails wi to the Mortgagor that a Cause for Default has occurred and Default under the Note shall be Default under this Mortgage. "Cause for Default" as used in this paragraph means any of of the events, conditions or acts defined as a "Cause for D the Note, including but not limited to the failure of the M pay the Note or Liabilities in accordance with their term

10. Notwithstanding any other provisions of this Mortgage lease, mortgage, trust deed, grant by Mortgagor of an enc of any kind, conveyance, transfer of occupancy or possession to sell, or transfer of the Premises, or any part thereof, or sale of ownership of any beneficial interest or power of direction trust which holds title to the Premises, shall be made without written consent of Mortgagee.

11. "Liabilities" means any and all liabilities, obliga indebtedness of Mortgagor or any other maker of the Note to for payment of any and all amounts due under the Note or this whether heretofore, now owing or hereafter arising or owing payable, howsoever created, arising or evidenced hereunder the Note, whether direct or indirect, absolute or contingent or secondary, joint or several, whether existing or arising, tog attorneys' and paralegals' fees relating to the Mortgagee remedies and security interests hereunder, including adv Mortgagee or drafting any documents for the Mortgagee at Notwithstanding the foregoing or any provisions of the Liabilities secured by this Mortgage shall not exceed the amount of the Note, plus interest thereon, and any disburseme for the payment of taxes, special assessments, or insurance property subject to this Mortgage, with interest on such disbu and if permitted by law, disbursements made by Mortgagee v authorized hereunder and attorneys' and paralegals' fees, expenses relating to the enforcement or attempted enforcement Note and this Mortgage, plus interest as provided herein.

12. When the indebtedness secured hereby shall become due by acceleration or otherwise, Mortgagee shall have the right to the lien of this Mortgage. In any suit to foreclose the lie Mortgage, there shall be allowed and included as additional ind in the judgment of foreclosure all expenditures and expenses w be paid or incurred by or on behalf of Mortgagee for attor paralegals' fees, outlays for documentary and expert c stenographers' charges, publication costs and costs of proc abstracts of title, title searches and examinations, title insurance Torrens certificates, tax lien searches, and similar data and as with respect to title as Mortgagee may deem to be reasonably n either to prosecute the foreclosure suit or to evidence to bidde foreclosure sale. All of the foregoing items, which may be e after any of the foreclosure judgment, may be estimated by M All expenditures and expenses mentioned in this paragraph incurred or paid by Mortgagee shall become additional inde secured hereby and shall be immediately due and payable, with thereon at a rate equivalent to the post maturity interest rate in the Note. This paragraph shall also apply to any expendi expenses incurred or paid by Mortgagee or on behalf of M in connection with (a) any proceeding, including without lin probate and bankruptcy proceedings, to which Mortgagee sh party, either as plaintiff, claimant or defendant, by reason Mortgage or any indebtedness secured hereby; or (b) any pre for the commencement of any suit for the foreclosure of this M after accrual of the right to foreclose whether or not actually com or preparation for the commencement of any suit to collect t enforce the provisions of the Note or any instrument which the Note after Default, whether or not actually commenced; or preparation for the defense of any threatened suit or proceeding might affect the Premises or the security hereof, whether or not commenced.

13. The proceeds of any foreclosure sale shall be distributed and in the following order of priority: first, on account of all co expenses incident to the foreclosure proceedings, including all th that are mentioned in the immediately preceding paragraphs; s all other items which under the terms of this Mortgage co indebtedness secured by this Mortgage additional to that eviden the Note, with interest thereon as herein provided; third, all pr and interest remaining unpaid on the Note and the Liabilities (interest and then to principal); fourth, any surplus to Morga Mortgagor's heirs, legal representatives, successors or assigns, a rights may appear.

14. Upon, or at any time after the filing of a complaint to for this Mortgage, the court in which such suit is filed may app receiver of the Premises. The receiver's appointment may be made before or after sale, without notice, without regard to the solv insolvency of Mortgagor at the time of application for the receiv without regard to the then value of the Premises or whether the Pr shall be then occupied as a homestead or not. Mortgagee m appointed as the receiver. Such receiver shall have power to c the rents, issues and profits of the Premises during the pender