

UNOFFICIAL COPY

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5. **Condemnation.** The proceeds of any award or compensation... or for condemnation or other taking of the Property, or part hereof, or for conversion thereof, shall be paid to Lender in the event of a total or partial

7. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease or other agreement which materially affects Lender's interest in the Property...

9. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property...

10. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof made shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement...

11. **Payment of Principal and Interest.** Borrower shall apply pay when due the principal of an interest on the Loans made pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

12. **Charges; Liens.** Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may be levied or assessed against the Property, together with interest, fees and charges payable pursuant to the Agreement...

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BRRYWN, ILLINOIS 60402

2228 SOUTH HARVEY

P.I.N.# 16-29-126-027

LOT 12 IN BLOCK 27 IN WINSLOW'S SECOND SUBDIVISION, BEING A SUBDIVISION OF BLOCKS 21, 27 AND 28 OF THE SUBDIVISION OF THE NORTHWEST 1/4 OF SECTION 29, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

the County of COOK State of Illinois

To Secure to Lender the repayment of the Loans made pursuant to the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in

Under the Agreement plus interest thereon must be repaid by JUNE 25, 1998 together with interest thereon, may be declared due and payable on demand in any event, all Loans

below ("Loans"). Interest on the Loans borrowed pursuant to the Agreement is payable at the rate or rates and at time provided for in the Agreement, unless otherwise agreed in writing by Lender and Borrower all revolving loans outstanding under the Agreement on or after

1992, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 25,000.00 plus interest. Borrowings under the Agreement will take the form of revolving credit loans as described in paragraph 16

Whereas, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement"), dated JUNE 3, 1991, between the Mortgagee, Lasalle Bank Lake View, a state banking association whose address is 3201 N. Ashland, Chicago, IL 60657 (the "Lender")

(the "Borrower"), and the Mortgagee, Lasalle Bank Lake View, a state banking association whose address is 3201 N. Ashland, Chicago, IL 60657 (the "Lender")

This Equity Line of Credit Mortgage is made this 3rd day of JUNE 1991 between the Mortgagee, Lasalle Bank Lake View, a state banking association whose address is 3201 N. Ashland, Chicago, IL 60657 (the "Lender")

and the Mortgagee, Lasalle Bank Lake View, a state banking association whose address is 3201 N. Ashland, Chicago, IL 60657 (the "Lender")

APR 95 36 WA

EQUITY LINE OF CREDIT MORTGAGE

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Lasalle Bank Lake View

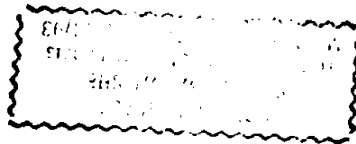
[Handwritten signature]

[Handwritten initials]

# UNOFFICIAL COPY

CHICAGO, ILLINOIS  
3201 NORTH ASHLAND  
LASALLE BANK LAKE VIEW  
M.L. PATTERSON  
This Instrument Prepared By

(SEAL)  
My Commission Expires  
This Instrument Prepared By



*M.L. Patterson*  
Notary Public

Given under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_ 1991, that the undersigned and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

to be the same person(s) whose name(s) were subscribed to the foregoing instrument, appeared before me this day in person and acknowledged personally known to me  
**RONNIE G. DIMITRAKOPoulos AND KATHERINE L. DIMITRAKOPoulos**  
a Notary Public in and for said county and state, do hereby certify that

County of COOK  
State of Illinois  
Borrower  
Type of Print Name  
KATHERINE L. DIMITRAKOPoulos  
Borrower  
Type of Print Name  
RONNIE G. DIMITRAKOPoulos

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1991 JUL 9 AM 10:47  
In Witness Whereof, Borrower has executed this Mortgage

20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property  
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. Lender shall pay all costs of recordation, if any.

18. Assignment of Rent; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property. Provided that Borrower shall, prior to acceleration under 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, lawyer'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.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement and secured by this Mortgage, (b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or (c) any application or statement furnished by Borrower to the Lender is found to be materially false. The Lender's security shall be pre-sumed to be adversely affected if (a) all or part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creating of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenants or agreements in this Mortgage or the Agreement, or (c) the Lender 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.

16. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.  
15. 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. (1) 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 secured hereby 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, or any other document with respect thereto) at any one time outstanding shall not exceed a maximum principal amount of \$25,000.00, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursement, 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.

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 conflicts with 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.

13. Notices. 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 therein.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrowers 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.

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 or equity, and may be exercised concurrently, independently or successively.  
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 by applicable law, shall not be 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.

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 successor in interest of 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.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage. Lender is authorized to collect and apply the proceeds. Borrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender is authorized to make an award or settle a claim for damages. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condormnor offers to make an award or settle a claim for taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with excess, if any, paid to Borrower.

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