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Equity Credit Line Mortgage

THIS BOUTTY CREDIT LINE MORTGAGE is made this

15th

day of

June, 1992

, between the Mortgagor,

Jeffrey Kriezelman and Adrienne Kriezelman, His Wife

. i)); '

(herein, "Mortgagor"), and

the Mortgagee, The Northern Synet Company, an Illinois banking corporation, with its main banking office at 50 South La Salle Street, Chicago, Illinois 60675 (herein, "Mortgagee").

WHEREAS, Mortgagor has entered into The Northern Trust Company Equity Credit Line Agreement (the "Agreement") dated 6-15-92
pursuant to which of origagor may from time to time borrow from Mortgagee amounts not to exceed the aggregate outstanding principal balance of \$180,000.00 (the "Maximum Credit Amount"), plus interest thereon, which interest is payable at the rate and at the times provided for in the Agreement. All amounts horrowed under the Agreement plus interest thereon are due and payable on May 15, 1997, or such later date as Mortgagee shall agree, but in no event more than 20 years after the date of this Mortgage;

NOW, THEREFORE, to secure to Mortgagee the repayment of the Maximum Credit Amount, with interest thereon, pursuant to the Agreement, the payment of all sums, with interest thereon, advanced in accordance he ewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgager herein contained, Mortgager does hereby mortgage, grant, warrant, and convey to Mortgagee the property located in the County of Lake

Agreement, warrant, and convey to Mortgagee the property located in the County of Lake

Agreement, warrant, and convey to Mortgagee the property located in the County of Lake

Winnetka, IL 60093

(herein "Property Address"), legally described as:

LEGAL DESCRIPTION ATTACHED

Permanent Index Number

05-30-202-061-0000

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights approximate, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to all the "Property".

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, r, ant, and convey the Property, and that Mortgagor will warrant and defend generally the title to the Property against all claims and demands, subject to any mortgage, declarations, easements, or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property.

COVENANTS. Mortgagor covenants and agrees as follows:

- Payment of Principal and Interest. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges provided in the Agreement.
- 2. Application of Payments. Unless applicable law provides otherwise, all payments received by Mortgagee under the Agreement and paragraph 1 hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee by Mortgagor under this Mortgage, then to interest, fees, and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

If Mortgagor has paid any precomputed finance charge, upon Mortgagor's payment of the entire outstanding principal balance and termination of the Equity Credit Line, Mortgagor shall be entitled to a refund of the unearned portion of such prepaid finance charge in an amount not less than the amount that would be calculated by the actuarial method, provided that Mortgagor shall not be entitled to any refund of less than \$1.00. For the purposes of this paragraph the term "actuarial method" shall mean the method of allocating payments made on a debt between the outstanding balance of the obligation and the precomputed finance charge pursuant to which a payment is applied first to the accrued precomputed finance charge and any remainder is subtracted from, or any deficiency is added to the outstanding balance of the obligation.

This document prepared by:

ROSE A. ELLIS, ESQ. THE NORTHERN TRUST COMPANY

50 S. La Salle Street Chicago, Illinois 60675

Boy 180

manner designated hereia. 14. Govern shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable laws, 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 this Murtgage and the Agreement are declared to be severable, provided that Mortgagee may exercise its termination option provided in paragraph 12 in the event of changes in law after the date of this Mortgage.

- 15. Mortgagor's Copy. Mortgagor shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.
- 16. Transfer of the Property; Assumption. To the extent permitted by law, if all or any part of the Property or an interest therein, including without limitation any part of any beneficial interest in any trust holding title to the Property, is sold or transferred by Mortgagor without Mortgagee's prior written consent, Mortgagee may, at Mortgagee's option, declare all the sums secured by this Mortgage to be immediately due and payable.
- 17. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan unless and until such loan is converted to an installment loan (as provided in the Agreement), and sitalize rure not only presently existing indebtedness under the Agreement but and fut and advances, whether such advances are obligatory or to be made at the option of Mortgagee, 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 executive 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 cur, anding 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 title 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 accured hereby may hereuse or decrease from time to time, but the total unpaid principal balance of no bisdness secured hereby (including disbursements that Mortgagee may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed the Maximum Credit Amount, plus interest thereon, and any disbursements made for payment of taxes, special assessments, or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the maximum amount secured hereby). This Mortgage shall be valid and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by inw.

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reeleration; Range less. Upon Mortgagor's breach of any covenant or agreement of Mortgagor in this Mortgago, including the covenants to pay when due any sums secured by this Mortgage, or the occurrence of an Event of Default under the Agreement, which Events of Default are incorporated herein by this reference as though set forth in full herein, Mortgagee, at Mortgagee's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, may terminate the availability of loans under the Agreement, and may foreclose this Mortgage by judicial proceeding; provided that Mortgagee shall nutify Mortgagor at least 30 days before instituting any action leading to repossession or foreclosure (except in the case of Mortgagor's abandonment of the Property or other extreme circumstances). Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts, and title reports.

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage, the Agreement, or afforded by law or equity, and may be exercised concurrently, independently, or successively.

20. Assignment of Rents; Appointment of Receiver; Mortgagee in Possession. As additional accurity hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration under paragraph 19 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 19 hereof or abandonment of the Property, and at any time prior to judicial sale, Morrgagee, in person, by agent, or by judicially appointed receiver, shall be entitled to enter upon, take pomession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Mortgagee 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 attorneys' fees, and then to the sums secured by this Mortgage. Mortgagee and the receiver shall be liable to account only for those rents actually received.

- 21. Release. Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagee shall pay all costs of recordation of the re pase, if any.
- 21 Vielver of Homestead. To the extent permitted by law, Mortgagor hereby microca and waives all rights under and by virtue of the homestead exemptic a la Ma of Illinois.

IN WITHE S WHERBOF, Mortgagor, has executed this Mortgage.

HON EXP. NOV. 16,199!

State of Illinois County of

a Notary Public in and for said county and state, do hereby certify GARY B. SHULMAN appeared before me this day is person, and Adrienne Kriezelman Jeffrey Kriezelman and free and voluntary act, for the uses and signed and delivered the said instrument as acknowledged that they purposes therein set forth. Given under my hand and official seal, this day My commission expires PROPARES SY AND Mail To: The Northern Trust Company Barbara L. B-A Krauss OFFICIAL SEAL Attn: 50 South LaSalle Street From It. This may Chicago,

Illinois 60675

including, but not limited to, disbursement of reasonable attorneys' fees and

entry upon the Property to make repairs.

- 3. Charges; Liens. Mortgagor shall pay or came to be paid all taxes, ments, and other charges, fines, and impositions attributable to the Property that may attain a priority over this Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the title insurance policy insuring Mortgagee's interest in the Property (the "First Mortgage"), if any. Upon Mortgagee's request, Mortgagor shall promptly furnish to Mortgagee receipts evidencing payments of amounts due under this paragraph. Mortgagor shall promptly discharge any lien that has priority over this Mortgage, except the lien of the First Mortgage; provided, that Mortgagor shall not be required to discharge any such lien so long as Mortgagor shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgagee, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings that operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.
- 4. Hazard Insurance. Mortgagor shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards as Mortgagee may require and in such amounts and for such periods as Mortgagee may require; provided, the No tgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the total amount secured by this Mortgage, taking prior liens and co-insurance into account.

The insurance carrier providing the insurance shall be chosen by Mortgagor and approved by Mortgagee (which approval shall not be unreasonably withheld). All premiums on insurance policics shoul be paid in a timely manner. All insurance policies and renewals thereof shall be in form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagor shall promptly furnish to Mortgagee all renewal notices and all receipts for paid premiums. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Mortg. gee. I fortgagee may make proof of loss if not made promptly by Mortgagor.

Unless Mortgagee and Mortgagor otherwise agree in writing, in surance proceeds shall be applied to restoration or repair of the Property damand. provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor or if Mortgagor fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagor, that the insurance carrier offers to settle a claim for insurance benefits Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the payments due under the Agreement or change the amount of such payments. If under paragraph 19 hereof, the Property is acquired by Mortgagee, all right, title, and interest of Mortgagor in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

- Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Mortgagor 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 if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Mortgagor and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.
- 6. Protection of Mortgagee's Security. If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgagee, at Mortgagee's option, upon notice to Mortgagor, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest,

Any amounts disbursed by Mortgagee pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagee agree to other terms of payment, such amounts shall be payable upon Mortgagee's demand and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph 6 shall require Mortgagee to incur any expense or take any action hereunder.

- 7. Inspection. Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.
- 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 Mortgagee. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. In the event of partial taking of the Property, that fraction of the proceeds of the award with a numerator equal to the total of Loans and other amounts secured immediately before the taking, and a denominator equal to the value of the Property immediately before the taking, shall be applied to the sums secured by this Mortgage, and the excess paid to Mortgagor.

If the Property is abandoned by Mortgagor, or if, after notice by Mortgagee to Mortgagor that the condemnor has offered to make an award or settle a claim for damages, Mortgagor fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to restoration or repair of the property or to the sums secured by this Mortgage.

Unless Mortgagee and Mortgagor otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the amount due under the Agreement or change the amount of such payments.

- Mortgagor Not Released. No extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Mortgagee to any successor in interest of the Mortgagor shall operate to release, in Pay hanner, the liability of the original Mortgagor and Mortgagor's successors in interest. Mortgagee shall not be required to commence proceedings against such avoces or or refuse to extend time for payment or otherwise modify by reason of are demand made by the original Mortgagor and Mortgagor's successor, in un'erest.
- 10. Forebearance by Mc/tr-zee Not a Waiver. Any forebearance by Mortgagee in exercising any righ or remedy under the Agreement, hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remoty. The procurement of insurance or the payment of taxes or other liens or charges by Murigagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the codehtedness secured by this
- 11. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights bereunder shall inure to, the respective successors and assigns of Mortgagee and Mortgagor, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgagor 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.
- 12. Legislation Affecting Mortgagee's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Mortgage unenforceable according to its terms, Mortgagee, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19.
- 13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagor as the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgages or Mortgagee when given in the

05-30-202-061-000d REEL LO LUE BIYCE OF BEGINNING, <1001 APID EFFL 35 YCRES, 145 FRET, AND THENCE NORTH 89 DECREES 48 MINUTES WEST 79.13 DEGREES 48 MINDLES EVET 316.7 (FZFT, THENCE SOUTH DARAILEL WITH THE WEST LIBE OF MORTH 2 DEGREES 38.5 MINDIRS WIST ALONG CORD OF SAID CURVE; THENCE SOUTH 89 TIME HAVING A RADIDG OF L21, 89 FEET CONVEX EASTERLY 145.21 FEET AS MEASURED YE TONGMEYDOM DETAYLE MOTOT! LHENCE NOWLHEETA YTONG EVID CENLEE TIME BEING COKARD PARALLEL WITH SAID SOUTH LINE .30.87 PERT TO CENTER LINE OF PRIVATE ROAD (KNOWN 693.5 BEET NORTH OF ALD SOUTH LINE, THENCE NORTH 89 DEGREES 48 MINUTES WEST, LIST, SO PRET WEST OF THE EAST LINE OF SAID SOUTH EAST QUARTER), SAID POINT BRING THE NORTH HALE OF THE NORTH HALF OF THE SCOUTH EAST QUARTER OF SAID SECTION 30, WEST OF THE LINE OF SAID NORTH EAST QUARTER OF A POINT IN THE SOUTH LINE OF A STRAIGHT LINE DRAWN FROM A POINT IN THE NORTH LINE OF SAID LOT 7, 2151.59 FERT THE MEST TIME OF THE EAST 35 ACRES OF SAID LOTS 7 AND 8 (TAKEN AS A TRACT) (BRING AND 201 A RESUBDIVISION OF A SUBDIVISION BY HENRY SMITH; BEGINNING AT A POINT IN QUARTER OF SECTION 30, TOWNSHIP 42 NORTH, RANGE 13, EAST, BRING (EXCEPT LOTS 13 SUBDIVISION OF THE NORTH EAST CHARTER AND THE NORTH 10 CHAINS OF THE SOUTH EAST EHYL BYKL OR THE EAST 45 ACRES OF LOTS 7 AND 8 (TAKEN AS A TRACT IN SCHILDGENS

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