

Chicago, Illinois 60675  
50 S. La Salle Street

THE NORTHERN TRUST COMPANY  
ROSE A. ELLIS, ESQ.

BOX 15

This document prepared by:

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.

1. Payment of Principal and Interest. Mortgagor shall promptly pay when due the principal 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 Mortgagor under the Agreement and paragraph 1 hereof shall be applied by Mortgagor first in payment of amounts payable to Mortgage by Mortgagor under the Agreement, then to interest, fees, and charges payable pursuant to the Agreement, then to the principal amount outstanding under the Agreement.  
THIS EQUITY CREDIT LINE MORTGAGE MODIFIES THE EQUITY CREDIT LINE MORTGAGE DATED MAY 26, 1988, RECORDED JUNE 21, 1988 AS DOCUMENT #88272202 AND ALSO MODIFICATION RECORDED ON NOVEMBER 1, 1989 AS DOCUMENT #89518663 SUBSTITUTING \$215,000.00 (NEW MAXIMUM AMOUNT) FOR \$90,000.00 (ORIGINAL MAXIMUM AMOUNT)

COVENANTS. Mortgagor covenants and agrees as follows:

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant, 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 mortgages, declarations, easements, or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Property.  
TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, minerals, 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 the Mortgage is on a leasehold) are herein referred to as the "Property".  
Mortgagor hereby conveyed and has the right to mortgage, grant, 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 mortgages, declarations, easements, or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Property.

Permanent Index Number 18-18-103-018

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LOT 12 IN A.E. FOSSIER AND COMPANY'S "THE WOODS", A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Burr Ridge, IL 60521  
(herein "Property Address"), legally described as:  
State of Illinois, which has the street address of 1132 Laurel Lane  
Mortgagor hereby conveyed and has the right to mortgage, grant, 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 mortgages, declarations, easements, or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagor's interest in the Property.  
NOW, THEREFORE, to secure to Mortgagor 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 herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, warrant, and convey to Mortgagor the property located in the County of Cook

WHEREAS, Mortgagor has entered into The Northern Trust Company Equity Credit Line Agreement (the "Agreement") dated 6-2-92 pursuant to which Mortgagor may from time to time borrow from Mortgagor amounts not to exceed the aggregate outstanding principal balance of \$215,000.00 (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 borrowed under the Agreement plus interest thereon are due and payable on May 15, 1998, or such later date as Mortgagor shall agree, but in no event more than 20 years after the date of this Mortgage;

THIS EQUITY CREDIT LINE MORTGAGE is made this 2nd day of June, 1992, between the Mortgagor, Joseph H. Oyama and Pauline Oyama, his wife (herein, "Mortgagor"), and the Mortgagor, The Northern Trust Company, an Illinois banking corporation, with its main banking office at 50 South La Salle Street, Chicago, Illinois 60675 (herein, "Mortgagor"), and

Equity Credit Line Mortgage

RENEWED, INCREASED AND AMENDED

COOK COUNTY, ILLINOIS  
FILED FOR RECORD  
1992 JUN 26 AM 11:45  
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UNOFFICIAL COPY

Property of Cook County Clerk's Office

"OFFICIAL SEAL"  
SANDRA WUEHRICH  
Notary Public, State of Illinois  
My Commission Expires 5/1/98

Mail To: The Northern Trust Company  
Barbara L. Krauss B-A  
50 South LaSalle Street  
Chicago, Illinois 60675

Given under my hand and official seal, this day 5/17/95 of English County, Illinois  
I, Joseph H. Oyama and Pauline Oyama signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.  
My commission expires 5/1/98  
NOTARY PUBLIC  
Sandra Wuehrich

State of Illinois }  
County of English }  
SS

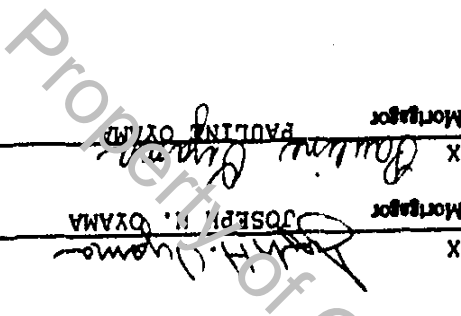
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Mortgagee X Joseph H. Oyama  
Mortgagee X Pauline Oyama

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage.

19. Acceleration; Remedies. Upon Mortgagee's breach of any covenant or agreement of Mortgagee in this Mortgage, 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 notify Mortgagee at least 30 days before instituting any action leading to repossession or foreclosure (except in the case of Mortgagee'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 attorney's 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 security hereunder, Mortgagee hereby assigns to Mortgagee the rents of the Property, provided that Mortgagee shall, prior to possession, appoint a receiver hereunder, Mortgagee hereby assigns to Mortgagee 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, Mortgagee, 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 paid 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 attorney's 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 Mortgagee. Mortgagee shall pay all costs of recordation of the release, if any.  
22. Waiver of Homestead. To the extent permitted by law, Mortgagee hereby releases and waives all rights under and by virtue of the homestead exemption laws of Illinois.

17. Revolving Credit. a. 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 shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligations 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 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 hereunder 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 shall increase or decrease from time to time, but the total unpaid principal balance of indebtedness 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 law.



3. **Charges; Liens.** Mortgagee shall pay or cause to be paid all taxes, assessments, and other charges, fees, and impositions attributable to the Property that may attach a priority over the Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the insurance policy having Mortgagee's interest in the Property (the "First Mortgage"). If any Upon Mortgagee's receipt of amount due under the paragraph, Mortgagee shall promptly discharge any lien that has priority over the Mortgage, except the lien of the First Mortgage; provided, that Mortgagee shall not be required to discharge any such lien so long as Mortgagee 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 contact 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.** Mortgagee 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, that Mortgagee shall not require that the amount of such coverage exceed that amount of coverage required to pay the total amount secured by the Mortgage, taking prior liens and co-insurance into account.

The insurance carrier providing the insurance shall be chosen by Mortgagee and approved by Mortgagee (which approval shall not be unreasonably withheld). All premiums on insurance policies shall be paid in a timely manner. All insurance policies and renewal certificates shall be in form acceptable to Mortgagee and shall include a standard and complete clause in favor of and in form acceptable to Mortgagee. Mortgagee shall promptly furnish to Mortgagee all renewal notices and all receipts for paid premiums in the event of loss. Mortgagee shall give prompt notice to the insurance carrier of Mortgagee's loss. Mortgagee may make proof of loss if not made promptly by Mortgagee.

Unless Mortgagee and Mortgagee otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of the Mortgage is not thereby impaired. If such restoration or repair is economically feasible or if the security of the Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, as the excess, if any, paid to Mortgagee. If the Property is abandoned by Mortgagee or if Mortgagee fails to respond to Mortgagee within 30 days from the date notice is mailed by Mortgagee to Mortgagee, that the insurance carrier offer to write 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 Mortgagee 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.

9. **Mortgagee 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 Mortgagee shall operate to release, in any manner, the liability of the original Mortgagee and Mortgagee's successors in interest. Mortgagee shall not be required to commence proceedings for payment or otherwise afford 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 Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage immediately prior to such sale or acquisition.

5. **Preservation and Maintenance of Property; Leasehold; Condominium; Planned Unit Developments.** Mortgagee 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 the Mortgage is on a leasehold. If the Mortgage is on a condominium or a planned unit development, Mortgagee shall perform all of Mortgagee'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 commitment documents. If a condominium or planned unit development is encumbered by Mortgagee and recorded together with the Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of the Mortgage as if the rider were a part hereof.

6. **Effect of Mortgagee's Security.** If Mortgagee 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, involuntary, code enforcement, or management proceedings involving a bankruptcy or decedent, Mortgagee, at Mortgagee's option, upon notice to Mortgagee, may make such appearance, disburse such sums and take such action as is necessary to protect Mortgagee's interest.

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including, but not limited to, disbursement of reasonable attorney's fees, any amount disbursed by Mortgagee pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagee secured by the Mortgage. Unless Mortgagee and Mortgagee agree to other terms of payment, such amount 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 Mortgagee notice prior to any such inspection specifying reasonable cause therefore 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 Mortgagee. 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 Mortgagee.

If the Property is abandoned by Mortgagee, or if, after notice by Mortgagee for damages, Mortgagee 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 Mortgagee 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.

9. **Mortgagee 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 Mortgagee shall operate to release, in any manner, the liability of the original Mortgagee and Mortgagee's successors in interest. Mortgagee shall not be required to commence proceedings for payment or otherwise afford 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 Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage immediately prior to such sale or acquisition.

10. **Forebearance or Mortgagee Not a Waiver.** Any forbearance by Mortgagee in exercise of any right or remedy under the Agreement, hereunder, 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 Mortgagee shall not be a waiver of Mortgagee's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. **Successors and Assigns Bound; Joint and Several Liability; Covenants.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the heirs, successors and assigns of Mortgagee and Mortgagee, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgagee shall be joint and several. The covenants 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. **Notices.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagee provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee 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 Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner and take such action as is necessary to protect Mortgagee's interest.