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COOK COUNTY CLERK'S OFFICE

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### Equity Credit Line Mortgage

THIS EQUITY CREDIT LINE MORTGAGE is made this 17th day of June, 1992, between the Mortgagor,

Jeffrey M. Henderson, married to Elizabeth A. Henderson

(herein, "Mortgagor"), and

the Mortgagee, The Northern Trust 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 June 17, 1992, pursuant to which Mortgagor may from time to time borrow from Mortgagee amounts not to exceed the aggregate outstanding principal balance of \$10,000.00 (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 June 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 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 Mortgagee the property located in the County of Cook, State of Illinois, which has the street address of 1881 N. Poe St. J Chicago, IL 60614 (herein "Property Address"), legally described as:

SEE ATTACHED LEGAL

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Permanent Index Number 14-32-403-075-1010

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, 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 as the "Property".

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, assessments, 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:

1. **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

BOX 15

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BOX 12

OFFICIAL SEAL  
CONNIE A. VAUGHN  
NOTARY PUBLIC, STATE OF ILLINOIS  
MY COMMISSION EXPIRES 3/18/94

Mail To: The Northern Trust Company  
Attn:  
50 South LaSalle Street  
Chicago, Illinois 60675

NOTARY PUBLIC

*Connie Vaughn*  
My commission expires

Given under my hand and official seal, this day of 1st Day of July, 1992  
I, Connie Vaughn  
Notary Public in and for said county and state, do hereby certify that Elizabeth A. Henderson and Elizabeth A. Henderson appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

State of Illinois  
County of Cook

13. Mortgagor shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.  
14. (Continuing Lien) This Mortgage shall not be governed by the laws 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 the end the provisions of this Mortgage and the Agreement are declared to be severable; provided that Mortgagor may exercise the termination option provided in paragraph 12 in the event of change in law after the date of this Mortgage.  
15. Mortgagor shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording 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 Mortgagor's prior written consent, Mortgagor may, at Mortgagor'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 under and with each loan 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 obligatory or to be made at the option of Mortgagor, 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 term of this Mortgage shall extend to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's office of the county in which the Property is located. The total amount of indebtedness secured hereby by increase or decrease from time to time, but the total unpaid principal balance of indebtedness secured hereby (including disbursements that Mortgagor may make under this Mortgage, the Agreement, or any other document with respect thereto), in any event, shall not exceed the Maximum Credit Amount, plus interest thereon, and any disbursement 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.  
18. (Continuing Lien) This Mortgage shall not be governed by the laws 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 the end the provisions of this Mortgage and the Agreement are declared to be severable; provided that Mortgagor may exercise the termination option provided in paragraph 12 in the event of change in law after the date of this Mortgage.  
19. Mortgagor shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.

20. Assignment of Rents; Appointment of Receiver; Mortgagee in Possession. An additional security hereunder, Mortgagor hereby assigns to Mortgagor 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.  
21. Release. Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Mortgagor shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation of the release, if any.  
22. Waiver of Homestead. To the extent permitted by law, Mortgagor hereby waives and waives all rights under and by virtue of the homestead exemption in the State of Illinois.  
IN WITNESS WHEREOF, Mortgagor has executed this Mortgage.  
Mortgagor: Elizabeth A. Henderson  
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PARCEL 1:

UNIT "J" IN POE COURTS TOWNHOUSE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: LOTS 89, 90, 91, 92, 93 AND 94 IN CLARKE AND THOMAS SUBDIVISION OF LOT 4 IN BLOCK 9 IN SHEFFIELD'S ADDITION TO CHICAGO IN SECTIONS 29, 31, 32 AND 33 TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 87,580,855 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

PARCEL 2:

THE EXCLUSIVE RIGHT OF USE PARKING SPACE ASSIGNED TO UNIT J. A LIMITED COMMON ELEMENT, AS DELINEATED ON THE SURVEY ATTACHED TO THE DEED AFORESAID RECORDED AS DOCUMENT 87,580,955, IN COOK COUNTY, ILLINOIS.

PIN# 14-32-403-075-1010

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