Equity Credit Line

Mortgage

THIS MORTGAGE ("Security Instrument") is given on	JUNE 23 , 1992 . The mortgagor
IS MICHAEL S. DONALDSON AND KATHY Q. DONALDSON, HIS WIFE	Total 20 . The mongager
	("Borrower").
This Security Instrument is given to The First National	Bank of Chicago
which is a <u>National Bank</u> organized and existing under whose address is <u>One First National Plaza</u> <u>Chic</u>	ine laws of the United States of America
Lender the maximum principal sum ofONE_HUNDRED_	THOUSAND AND NO/100
Dollars (U.S. \$100,000,00), or the aggregate unpa	ild amount of all loans; and any disbursements made
by Lender pursuant to that certain Equity Credit Line Agree	ment of even date herewith executed by Borrower
("Agreement"), whichever is less. The Agreement is hereby in	corporated in this Security Instrument by reference.
This debt is evidenced by the Agreement which Agreement debt, if not paid earlier, due and payable five years from the is	provides for monthly interest payments, with the full
will provide the Borrower with a final payment notice at least 9	0 days before the final payment must be made. The
Agreement provides that loans may be made from time to	time during the Draw Period (as defined in the
Agreement). The Draw Period may be extended by Lender	in its sole discretion, but in no event later than 20
years from the date hereof. All future loans will have the sa	me lien priority as the original loan. This Security
Instrument secures to Lender: (a) the repayment of the debt interest, and other charges as provided for in the Agreement.	and all researches extensions and modifications: (b)
the payment of all of er sums, with interest, advanced under	paragraph 6 of this Security Instrument to protect
the security of this Socurity Instrument; and (c) the performan	nce of Borrower's covenants and agreements under
this Security instrument and the Agreement and all renewa	is, extensions and modifications thereof, all of the
foregoing not to exceed twise the maximum principal sum star mortgage, grant and convey to Lender the following describ	ted above. For this purpose, Borrower does hereby bed property located inCounty,
mongage, grant and convey to Lender the following describe	deci property recated in
	DIVICION OF WURT DADT
LOT 5 IN BLOCK 8 OF KENSINGTO', ADDITION, A SUB OF THE WEST 1/2 OF THE SOUTHARST 1/4 OF SECTION	N 33, TOWNSHIP 39
NORTH, RANGE 12 EAST OF THE THYRD PRINCIPAL ME THE SOUTH 26 ACRES THEREOF, IN COOK COUNTY, IL	RIDIAN, LYING NORTH OF LINOIS.
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Permanent Tax Number: 15-33-309-016,	
which has the address of 530 N. WAIOLA	LAGRANGE
Illinois 60525 ("Property Address"):	' Q'
TOOFTHED MITH all the learnessements may as horselfor	proceed on the property and all accompants plants
TOGETHER WITH all the improvements now or hereafter appurtenances, rents, royalties, mineral, oil and gas rights	
insurance, any and all awards made for the taking by eminent	domain, water rights and stock and all fixtures now
or hereafter a part of the property. All replacements and	additions shall also be covered by this Security
Instrument. All of the foregoing is referred to in this Security in	strument as the "Property".
BORROWER COVENANTS that Borrower is lawfully seised	of the estate hereby conveyed are has the right to
mortgage, grant and convey the Property and that the Prop	erty is unencumbered, except for a cumbrances of
record. Borrower warrants and will defend generally the title	s to the Property against all claims and demands,
subject to any encumbrances of record. There is a prior morta	age from Borrower to Fleet National Bank

COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement.

dated 02/24/92 and recorded as document number 92135954

- 2. Application of Payments. All payments received by Lender shall be applied first to interest, then to other charges, and then to principal.
- 3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property, and leasehold payments or ground rents, if any. Upon Lender's request, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. The Borrower shall make these payments directly, and upon Lender's request, promptly furnish to Lender receipts evidencing the payments.

Borrower shall pay, or cause to be paid, when due and payable all taxes, assessments, water charges, sewer charges, license fees and other charges against or in connection with the Property and shall, upon request, promptly furnish to Lender duplicate receipts. Borrower may, in good faith and with due diligence, contest the validity or amount of any such taxes or assessments, provided that (a) Borrower shall notify Lender in writing of the intention of Borrower to contest the same before any tax or assessment has been increased by any interest, penalties or costs, (b) Borrower shall first make all contested payments, under protest if Borrower desires, unless such contest shall suspend the collection thereof, (c) neither the Property nor any part thereof or interest therein are at any time in any danger of being sold, forfelted, lost or interfered with, and (d) Borrower shall furnish such security as may be required in the contest or as requested by Lender.

4. Hazard Insurance. Borrower 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 any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's apriro all which shall not be unreasonably withheld.

All insurance policins and renewals shall be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of on dipremiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrover otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible, Lender's security is not lessened and Borrower is not in detail tunder this Security instrument or the Agreement. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or dives not answer within 30 days a notice from Lender that the insurance carrier has offered to settle a claim, then Linder may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Security Instrument, whether or not then due. The 30-day period will begin when the notice is given.

If under paragraph 18 the Property is acquired by Lander, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Security Instrument immediately prior to the acquisition.

- 5. Preservation and Maintenance of Property; Legation of Borrower shall not destroy, damage, substantially change the Property, allow the Property to deterior at a, or commit waste. If this Security instrument is on a leasehold, Borrower shall comply with the provisions of the rease, and if Borrower acquires fee title to the Property, the leasehold and fee title shall not merge unless Lender agrees to the merger in writing.
- 6. Protection of Lender's Rights in the Property. If Borrower falls to proform the covenants and agreements contained in this Security Instrument, or there is a legal proceeding that may eligible in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sums secured by a lien which has priority over this Security Instrument, appearing in court, paying reasonable attorneys' fees, and entering on the Property to make repairs. Although Lender may take action under this paragraph, Lender does not have to dr. so.

Any amounts disbursed by Lender under this paragraph shall become additional debt of dr. rower secured by this Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Agreement rate and shall be payable, with interest, i por notice from Lender to Borrower requesting payment.

- 7. Inspection. Lender or its age:it may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection.
- 8. Condemnation. The proceeds of any award or claim for damages, direct of consequential, in connection with any condemnation or other taking of any part of the Property, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender.

in the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Security Instrument, whether or not then due, with any excess paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Security Instrument shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property Immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or If, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower falls to respond to Lender within 30 days after the date the notice is given, Lender is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Security Instrument, whether or not then due.

- 9. Borrower Not Released; Forbearance By Lender Not a Walver. Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. A walver in one or more instances of any of the terms, covenants, conditions or provisions hereof, or of the Agreement, or any part thereof, shall apply to the particular instance or instances and at the particular time or times only, and no such walver shall be deemed a continuing walver but all of the terms, covenants, conditions and other provisions of this Security Instrument and of the Agreement shall survive and continue to remain in full force and effect. No walver shall be asserted against Lender unless in writing signed by Lender.
- 10. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The covenants and agreements of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. If there is more than one party as Borrower, each of Borrower's covenants and preements shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Agreement: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums securical by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without for Borrower's consent.
- 11. Loan Charges. If the loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will by refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.
- 12. Notices. Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law require: use of another method. The notice shall be directed to the Property Address or any other address Borrower Lesignates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated her sin or any other address. Lender designates by notice to Borrower. Any notice provided for in this Security instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.
- 13. Governing Law; Severability. This Security Instrument shall be governed by federal law and the law of lillinois. In the event that any provision or clause of this Security Insurment or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.
- 14. Assignment by Lender. Lender may assign all or any portion of its Interest hereunder and its rights granted herein and in the Agreement to any person, trust, financial institution or corporation at Lender may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Lender herein and in the Agreement, and Lender shall thereupon have no further obligations or (lab) ities thereunder.
- 15. Transfer of the Property or a Beneficial interest in Borrower; Due on Sale. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold on transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at 'ir, option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.
- If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or malled within which Borrower must pay all sums secured by this Security Instrument. If Borrower falls to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument or the Agreement without further notice or demand on Borrower.
- 18. Borrower's Right to Reinstate. If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under this Security Instrument and the Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use the provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 15.

- 17. Prior Mortgage. Borrower shall not be in default of any provision of any prior mortgage.
- 18. Acceleration; Flemedies. Lender shall give notice to Borrower prior to acceleration following: (a) Borrower's fraud or material misrepresentation in connection with this Security Instrument, the Agreement or the Equity Credit Line evidenced by the Agreement; (b) Borrower's failure to meet the repayment terms of the Agreement; or (c) Borrower's actions or inactions which adversely affect the Property or any right Lender has in the Property (but not prior to acceleration under Paragraph 15 unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured; and (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Security Instrument, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Security Instrument by judicial proceeding. Lender shall be entitled to collect all expenses incurred in legal proceedings pursuing the remedies provided in this paragraph 18, including, but not limited to, reasonable attorneys' fees and costs of title evidence.
- 19. Lender in Posser sion. Upon acceleration under Paragraph 18 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. Any rents collected by Lender or the receiver shall be applied first to payment of the chais 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 Security Instrument. Pothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the taking of actual possession of the Property by Lender pursuant to this Paragraph 19. In the exercise of the towers havein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressiv waived and released by Borrower.
- 20. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release this Security Instrument.
 - 21. Waiver of Homestead. Borrower waives all right of homestead exemption in the Property.
- 22. No Offsets by Borrower. No offset or claim that Dorrower now has or may have in the future against Lender shall relieve Borrower from paying any amounts due under the Agreement or this Security Instrument or from performing any other obligations contained therein.
- 23. Riders to this Security Instrument. If one or more riders are executed by Borrower and recorded together with this Security Instrument, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Security Instrument as if the rider(s) were a part of this Security Instrument.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and cover and contained in this Security Instrument and In any rider(s) executed by Borrower and recorded with the Security Instrument.

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x Muchel 5 Donalds, HICHAEL S. DONALDSON	~	
MICHAEL S. DONALDSON		-Borrower
KATHY G. DONALDBON	uldm	
KATHY G. DOMNIDSON		-Borrower
	(Space Below This Line For Acknowlegment) -	
This Document Prepared	By:	on the distribution of the state of the stat
Equity Credit Center. 7	he First National Bank of Chicago, Suite (0482, Chicago, 1L 60670
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STATE OF ILLINOIS,	County 88:	
D.T. HEVE	e, a Notary Public in and	for eald county and state do hereby
certify that HICHAEL S. DONALDEON A	, a NORTY PUDIC III AND	for said county and state, do nereby
Certary trick historical as present the	DE SALITI DE L'AMBLEMENT, MILE MAILE	
personally known to me to be the	same person(s) whose name(s) is (are) su	becribed to the foregoing instrument,
appeared before me this day in	person, and acknowledged that	signed and
	free and voluntary act, for the u	
Glean under my hand and officia	al soal, this day of Aleg	. 1982
Given diago my nano ana dina	day or	
My Commission expires: Octor	COLLATO DESIGNAL DENTIL	d) I mener
•	OFFICIAL SEAL" D. 4. Meyer	Notary Public
FNBC000C(O),IFD	Notary Public, State of Illippis	- 1 40 may 1 may 1
	■ My Commission Expires 10/1/92	•