

UNOFFICIAL COPY

CHICAGO, IL 60604

Address: 208 SOUTH LASALLE STREET

This instrument prepared by and to be returned to Bank One, CHICAGO

- 1. To perform all the covenants on the part of Mortgagor to be performed under the provisions of any prior mortgage and upon failure of Mortgagor to perform for all sums so paid by it for the Mortgagor (and Mortgagor's beneficiary, if applicable) plus interest as hereinafter provided; it being specifically understood that although Mortgagee may take such curative action, Mortgagor's failure to comply with any of the covenants of such prior mortgage shall constitute a breach of a condition of this Mortgage.
- 2. To keep and maintain all buildings now or hereafter situated upon the Property at all times in good repair and not to commit or suffer to be committed waste upon said Property.

Mortgagor further covenants:

County COOK as Document No. 91189562 ("prior mortgage")

MORTGAGE CAPITAL CORPORATION recorded with the Recorder of Deeds APRIL 24, 1991

The title to the Property against all claims and demands, subject to any declarations, easements, assessments, restrictions, conditions and covenants of record, and zoning restrictions and that the Property is unencumbered except for the balance presently due on that certain mortgage held of record.

Mortgagor covenants that Mortgagor is lawfully seized of the Property and has the right to Mortgage the Property; that Mortgagor will defend generally 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".

Property Tax No.: 14-32-134-054-1011

Common Address: 2024 N. RACINE #K CHICAGO, IL 60614

1992 AUG 24 PM 12:00

92624266

COOK COUNTY, ILLINOIS FILED FOR RECORD

**SEE LEGAL ATTACHED AS EXHIBIT "A"

COOK State of ILLINOIS and described as follows:

Mortgagor does hereby mortgage, grant and convey to Mortgagee the following described real property located in the County of

In order to secure the repayment of the outstanding and unpaid indebtedness advanced from time to time under the Agreement and any and all extensions and/or renewals of same, with interest thereon, as provided in the Agreement, the payment of all other sums, with interest thereon, advanced with respect to the Property (as hereafter defined) for the payment of prior liens, taxes, assessments, insurance premiums or costs incurred for protection of the Property and the performance of the covenants and agreements contained herein and of the Mortgagor or beneficiary of Mortgagor (if applicable) in the Agreement and in consideration of the advances made either contemporaneously herewith or to be made in the future.

This Mortgage is given to secure the outstanding and unpaid obligations made or to be made pursuant to the Agreement from time to time, made herewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Agreement. The maximum amount available under the Agreement, exclusive of interest thereon and permitted or obligatory advances mentioned above, which may be outstanding at any time and which is secured hereby shall not at any time exceed \$ 24,000.00

as the same may be modified or extended and/or renewed from time to time ("Agreement") which provides among other things that Mortgagee under certain conditions will make loan advances from time to time to Mortgagor or Mortgagor's beneficiary (if applicable) until the first business day of the 120th full calendar month following the date of the Agreement.

Mortgagor or Mortgagor's beneficiary (if applicable) has entered into a Home Equity Line of Credit Agreement with the Mortgagee dated

(Street) CHICAGO (City) IL (State) (Zip Code)

208 SOUTH LASALLE ST., CHICAGO IL 60604 ("Mortgagee") whose address is

MARK J. PACE, SINGLE AND NEVER BEEN MARRIED

This Mortgage is made this 11th day of AUGUST 19 92 between the Mortgagor

Revolving Credit Mortgage

92624266

BANK ONE

AMOUNT OF \$202,300.00

**DOCUMENT NUMBER 92624265

DATED AUGUST 11, 1992 AND RECORDED AUGUST 24, 1992 AS

THIS JUNIOR MORTGAGE IS SUBJECT AND SUBORDINATE TO THE MORTGAGE

EQUITY Money Service

7375142-72 No. 0800 292

92624266

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NOTARY PUBLIC, State of Illinois
Susan J. McNamee
My Commission Expires 10/8/93

Given under my hand and notarial seal this _____ day of _____ 19____
I, the undersigned, Notary Public, do hereby certify that _____
to me to be the same person _____ whose name _____
signed, sealed and delivered the said instrument as _____
free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

State of Illinois
County of _____
BY: _____
92624266

as Trustee under Trust Agreement dated _____ and known as Trust Number _____
not personally but _____

LAND TRUST:
INDIVIDUALS:
MARK J. P...
Each of the covenants and agreements herein shall be binding upon and shall inure to the benefit of the respective heirs, executors, administrators, successors and assigns of the Mortgagee, Mortgagee's beneficiary (if applicable), and Mortgagee.
Mortgagee (and the beneficiary of Mortgagee, if applicable) hereby waives all right of homestead exemption in the Property.

Mortgagee shall be liable to Mortgagee for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any sale in any action to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgment. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.
Mortgagee shall be liable to Mortgagee for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any sale in any action to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgment. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.

Any forbearance by Mortgagee in exercise of any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy by Mortgagee.
This Mortgage shall be governed by the law of the State of Illinois, including without limitation the provisions of Illinois Revised Statute Chapter 17, Sections 6405, 6406 and 6407, and 312.2, in the event the (a) any provisions or clause of this Mortgage, or Agreement conflicts with then applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without conflicting provision, and to this end the provisions of the Mortgage and Agreement are declared to be severable.
Mortgagee shall be liable to Mortgagee for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any sale in any action to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgment. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.

Upon Mortgagee's (or Mortgagee's beneficiary, if applicable) breach of any covenant or agreement of the Agreement or this Mortgage, including the covenants to pay when due any sums secured by this Mortgage or as set forth in the Agreement, Mortgagee prior to acceleration shall mail notice to Mortgagee (and Mortgagee's beneficiary, if applicable) specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 30 days from the date the notice is mailed, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and foreclosure by judicial proceedings and may, for close this Mortgage by judicial proceedings without further demand and may, for close this Mortgage by judicial proceedings.
Mortgagee shall be liable to Mortgagee for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any sale in any action to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgment. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.

4. To pay all taxes and assessments against said Property as the same shall become due and payable or, at the request of the Mortgagee, to pay to Mortgagee on each installment date a sum equal to the sum of one-twelfth (1/12) of the taxes and assessments for the fiscal period for which taxes and assessments are next due and payable, as estimated by Mortgagee. Said deposits shall be without interest paid by the Mortgagee (unless required by law) and the taxes and assessments shall be paid therefrom as they become due and payable to the extent that the deposits are sufficient therefor. Mortgagee assumes no responsibility for the validity of any tax or assessments.
In the event such deposits exceed the amount required for the payment of taxes and assessments, the Mortgagee may apply a part or all of such excess at such time as it may elect to the principal of indebtedness secured hereby. If such deposits are less than the amount required for the payment of taxes and assessments, Mortgagee shall, on demand, pay such deficiency and assessments, Mortgagee shall, on demand, pay such deficiency.

3. To keep the Property insured against loss or damage by fire and windstorm and such other hazards as Mortgagee requires for the benefit of Mortgagee and the holder of any prior mortgage in the aggregate amount of the total mortgage indebtedness encumbering said Property with insurance companies acceptable to Mortgagee, and to deposit the policies of insurance with Mortgagee if requested by Mortgagee. Mortgagee is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds therefrom, endorse checks and drafts issued therefor, and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether then due or hereafter becoming due, or to permit the uses of the same for the purpose of rebuilding or repairing the damaged Property.

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92624266

Property of Cook County

PROPERTY TAX NO: 14-32-134-054-1011

COMMON ADDRESS: 2024 N. RACINE #K CHICAGO, IL. 60614

INTEREST IN THE COMMON RIGHTS IN COOK COUNTY, ILLINOIS
RECORDED AS DOCUMENT NUMBER 88509554 TOGETHER WITH ITS UNDIVIDED PERCENTAGE
WHICH SURVEY IS REFERRED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM
NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS;
SUB-BLOCK 13, ALL IN SHERBILD'S ADDITION TO CHICAGO IN SECTION 32, TOWNSHIP 40
LOTS 12 AND 13 AND LOTS 5, 8 AND 9 IN MARTIN LEWIS SUBDIVISION OF LOTS 25 IN

ALSO
LOT TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS,
LOT TO THE NORTHWEST CORNER OF SAID LOT; THENCE EAST ALONG THE NORTH LINE OF SAID
49 TO THE WEST LINE OF SAID LOT; THENCE NORTHWESTERLY ALONG THE WEST LINE OF SAID
EAST LINE 14 FEET, THENCE WESTERLY AND PARALLEL WITH THE NORTH LINE OF SAID LOT
AT THE NORTHEAST CORNER OF SAID LOT 49 AND RUNNING THENCE SOUTHERLY ALONG THE
THAT PART OF LOT 49 IN SUB-BLOCK 13 AFORESAID, DESCRIBED AS FOLLOWS: COMMENCING

ALSO
TO THE POINT OF BEGINNING IN COOK COUNTY, ILLINOIS,
SOUTHWEST CORNER OF THE SAID LOT 48; THENCE EAST ALONG THE SOUTH LINE OF SAID LOT
THE SOUTH LINE OF SAID LOT TO THE WEST LINE; THENCE SOUTH ALONG THE WEST LINE OF
THENCE NORTHERLY ALONG THE EAST LINE 16 FEET; THENCE WESTERLY AND PARALLEL WITH
DESCRIBED AS FOLLOWS: COMMENCING AT THE SOUTHWEST CORNER OF SAID LOT AND RUNNING
SECTION 32, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN,
PART OF LOT 48 IN SUB-BLOCK 5 OF BLOCK 13 IN SHERBILD'S ADDITION TO CHICAGO, IN
FEET OF LOT 47 AND THE NORTH 6 FEET OF LOT 48 IN SUB-BLOCK 5 OF BLOCK 13 AND THAT
LOT 46 AND THE NORTH 3 FEET OF LOT 47 IN SUB-BLOCK 5 OF BLOCK 13, THE SOUTH 15
THE FOLLOWING DESCRIBED REAL ESTATE:
UNIT NUMBER "K" IN THE CAMDEN PASSAGE CONDOMINIUM AS DELINEATED ON A SURVEY OF

UNOFFICIAL COPY

Property of Cook County Clerk's Office

2025-01-15 10:00 AM