

92701267

HOME LINE CREDIT MORTGAGE

This Home Line Credit Mortgage is made this 22nd day of July, 1992, by and among Charles A. Kelly, a bachelor (herein "Borrower"), Mid-America National Bank of Chicago (the "Trustee") not personally but solely as Trustee under a Trust Agreement dated October 2, 1980 and known as Trust Number 1555 (Borrower and Trustee are collectively referred to herein as "Mortgagor") and the Mortgagee, Harris Trust and Savings Bank, an Illinois banking corporation whose address is 111 West Monroe Street, Chicago, Illinois 60660 (herein "Lender").

WHEREAS, Borrower and Lender have entered into a Harris Bank Home Line Credit Agreement and Disclosure Statement (the "Agreement") dated July 22, 1992 pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 20,000.00 the "Maximum Credit" plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. After July 22, 1997 (the "Expiration Date") all sums outstanding under the Agreement may be declared due and payable, together with interest thereon, unless Lender agrees to extend such Expiration Date. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by July 22, 2012 (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other 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 contained herein and the covenants and agreements of the Borrower contained in the Agreement, Mortgagor does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

SEE ATTACHED.

PERMANENT INDEX NUMBER: 14-21-307-047-1167

DEPT-01 RECORDING \$31.50
788010 TRAN 3046 09/22/92 10:20:00
01410 # -92-701267
COOK COUNTY RECORDER

3440 N. Lake Shore Drive, Unit #15P, Chicago, IL 60657

Which has the address of (herein "Property Address");

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, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property, (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Handwritten signature/initials: 3/50/92

Vertical handwritten text on the left margin: 92701267

Vertical handwritten text on the right margin: 92701267

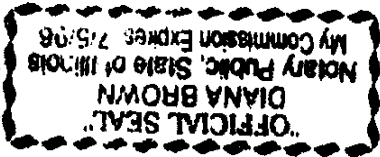
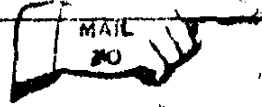
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X30060 N12/01 (True)

RETURN RECORDED DOCUMENT TO SHARON GREEN

111 West Monroe Street Chicago, Illinois 60603

This Instrument Prepared By: Sara M. Potthast



Given under my hand and official seal this 11th day of August, 1992. Commission expires: 7-5-98

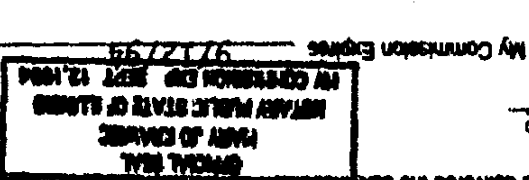
I, the undersigned, a Notary Public, in and for said County, in the state aforesaid, DO HEREBY CERTIFY that the undersigned, a Notary Public, in and for said County, in the state aforesaid, did affix the said corporate seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

It is understood and agreed that the warranties, representations and undertakings contained herein are not those of Mid-America National Bank of Chicago, individually or as trustee, and no obligation of Mid-America National Bank of Chicago, individually or as trustee, shall be incurred hereunder.

ATTEST: [Signature]

STATE OF ILLINOIS COUNTY OF COOK

Mid-America National Bank of Chicago A/T/U/T/A Dated October 2, 1980 A/K/A Trust #1555



Given under my hand and notarial seal, this 11th day of August, 1992. I, Mary Jo Krawiec, a Notary Public, do hereby certify that Charles A. Kelly, a Bachelor, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS COUNTY OF COOK Type or Print Name: Borrower

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage. CHARLES A. KELLY

25270226

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Mortgagor covenants that Trustee 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 Lender's interest in the Property.

COVENANTS

Mortgagor 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 indebtedness incurred pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

3. **Charges; Liens.** Mortgagor shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Mortgagor shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Mortgagor shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property; 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 Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which 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 Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mortgage on the Property.

The insurance carrier providing the insurance shall be chosen by Mortgagor subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Mortgagor shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Mortgagor.

Unless Lender and Mortgagor 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 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 Borrower. If the Property is abandoned by Mortgagor, or if Mortgagor fails to respond to Lender within 30 days from the date notice is mailed by Lender to Mortgagor that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 17 hereof the Property is acquired by Lender, all rights, 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 Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

5. **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, Borrower shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws 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 Lender's Security.** If Mortgagor fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Mortgagor, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Mortgagor requesting payment thereof, 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 Lender to incur any expense or take any action hereunder.

7. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Lender'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 Lender. In the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

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

12. Lender and Mortgagee otherwise agree in writing, any such agreement or proceeds to principal shall not extend or postpone the due date of any payment due under the Agreement or change the amount of such payment.

13. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or the Mortgage granted by Lender to any successor in interest of Mortgagee shall not operate to release, in any manner, the liability of the original Mortgagee and Mortgagee's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify any term of the Agreement or the Mortgage by reason of any demand made by the original Mortgagee and Mortgagee's successors in interest.

14. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or the Mortgage, or otherwise afforded by applicable law, shall not be a waiver 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 Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by the Mortgage.

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

16. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Mortgagee. All covenants and agreements of Mortgagee 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.

17. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagee or Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender, or by personal delivery as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

18. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of the Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of the Mortgage or the Agreement which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

19. Mortgagee's Copy. Mortgagee shall be furnished a conforming copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

20. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan, unless and until pursuant to the Agreement such loan is converted to an installment loan, 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 the Lender, 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 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 hereby outstanding 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 office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty percent of the maximum Credit, 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 over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

21. Termination and Acceleration. Lender at its option may terminate the availability of the loan under the Agreement, declare all amounts owed by Borrower due under the Agreement to be immediately due and payable, and enforce its rights under the Mortgage if (a) Borrower fails to make any payment due under the Agreement secured by this Mortgage, (b) Mortgagee acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or (c) any application or statement furnished by Mortgagee to the Lender is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or any part of the Property or an interest therein is sold, transferred, encumbered, or damaged by Mortgagee without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage, (b) Mortgagee fails to comply with any covenant or agreement in the Mortgage or the Agreement, if it becomes necessary to foreclose the Mortgage by judicial proceeding, Lender shall be entitled to collect in such proceeding all expenses of its foreclosure, including but not limited to reasonable attorneys' fees, and costs of documentary evidence or abstracts and title reports.

22. Assignment of Rents. Appointment of Receiver. Lender in Possession. As additional security hereunder, Mortgagee hereby assigns to Lender the rents of the Property, provided that Mortgagee shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

23. Upon acceleration under paragraph 17 hereof 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. All rents collected by Lender 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. Lender and the receiver shall be liable to account only for those rents actually received.

24. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Mortgagee. Lender shall pay all costs of recordation, if any.

25. Waiver of Homestead. Mortgagee hereby waives all rights of homestead exemption in the Property.

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Property of Cook County Clerk's Office
25106295

Unit No. 15-P, in 3440 Lake Shore Drive Condominium as delineated on Plat of Survey of the following described parcel of real estate:

Lots 1 and 2 in Owners Division of that part of Lot 26 (except the westerly 200 feet thereof) lying westerly of Sheridan Road in the subdivision of Block 16 in Hundley's subdivision of Lots 3 to 21 and 33 to 37 in Pine Grove in Fractional Section 21, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois, which Plat of Survey is attached as Exhibit D to Declaration of Condominium made by American National Bank and Trust Company, a National Banking Association, as Trustee under Trust Agreement dated March 5, 1979 and known as Trust No. 45940 and recorded in the Office of the Recorder of Deeds of Cook County, Illinois, as Document Number 25106295, together with its undivided percentage interest in the common elements.

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Property of Cook County Clerk's Office

UNOFFICIAL COPY CONDOMINIUM RIDER

L-710865-c7

22nd 2701 July 1992

THIS CONDOMINIUM RIDER is made this day of 19.....
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to
HARRIS TRUST AND SAVINGS BANK (the "Lender")
of the same date and covering the Property described in the Security Instrument and located at:
3440 N. Lake Shore Drive, Unit #15R, Chicago, IL 60657
(Property Address)

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as:
3440 Lake Shore Drive Condominium
(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project; (ii) by-laws; (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Mid-America National Bank of Chicago, A/T/U/T/A dated 10/2/80 A/K/A Trust #1555

Notwithstanding anything expressed or implied to the contrary, it is understood and agreed that the warranties, representations and undertakings contained herein are not those of Mid-America National Bank of Chicago, individually or as trustee, and no obligation or liability whatsoever will be asserted against it on account hereof.

Tracy L. Whelan (Seal) -Borrower
Vice President
Joseph Jasso (Seal) -Borrower
Trust Officer

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