

UNOFFICIAL COPY

92796249

This Equity Line of Credit Mortgage is made this 8th day of October 1992 between the Mortgagee, LASALLE NATIONAL BANK, N.A., SUCCESSOR TO LASALLE NATIONAL BANK SUCCESSOR TO THE LASALLE NORTHWEST NATIONAL BANK FORMERLY KNOWN AS NORTHWEST NATIONAL BANK OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 27, 1972, AND THE Mortgagor, [Name], and the Mortgagee, LaSalle Northwest National, a national banking association whose address is 4747 West Irving Park Road, Chicago, Illinois 60641 (hereinafter "Lender").

Whereas, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement"), dated October 8th 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 plus interest. Borrowings under the Agreement will take the form of revolving credit loans as described in paragraph 16 below ("Loans"). Interest on the Loans borrowed pursuant to the Agreement is payable at the rate or rates and at time provided for in the Agreement. Unless otherwise agreed in writing by Lender and Borrower, all revolving loans outstanding under the Agreement on or after October 8th 1992 together with interest thereon, may be declared due and payable on demand. In any event, all Loans borrowed under the Agreement plus interest thereon must be repaid by November 5th 1999 (the "Final Maturity Date").

To Secure to Lender the repayment of the Loans made pursuant to the Agreement as amended or modify, 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 Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County of COOK State of Illinois:

**SEE ATTACHED

DEPT. OF RECORDING \$29.50
18111 IRAN 9321 10/27/92 12:33:00
4473 : *92-796249
COOK COUNTY RECORDER

which has the address of 4711 N. LAVERGNE, CHICAGO, ILLINOIS 60630 (hereinafter "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."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower 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. Borrower and Lender covenant and agree as follows.

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal or interest on the Loans made 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 made 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 of Loans outstanding under the Agreement.

3. **Charges; Liens.** Borrower 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. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower 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 Borrower shall not be required to discharge any such lien so long as Borrower 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.** 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 such other hazards as Lender may require, and for 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 Borrower 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 form acceptable to Lender and shall include a standard mortgage clause in favor of and in a 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, 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 Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of 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 Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower 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 right, title and interest of Borrower 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.** Borrower 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 Borrower'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 constituent documents. If a condominium or planned unit development rider is executed by Borrower 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 Borrower 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 bankruptcy or decedent, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's 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 Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower 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 Borrower 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 hereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender in the event of a total or partial

Equity Title
415 N. LaSalle/ Suite 107
Chicago, IL 60610

92796249

Handwritten initials/signature

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taking of the Property, or part hereof, 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.

If the Property is abandoned by Borrower or a later notice by Lender to Borrower that the conditions require to make an award or settle a claim for damages, Borrower 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 this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the amount of such payment.

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

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or otherwise afforded by application 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 Lender shall not be a waiver of Lender's right to accelerate the maturity of the agreement secured by this Mortgage.

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

12. 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 Borrower. All covenants and agreements of Borrowers 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. The term interest as used herein shall mean and include all finance charges under the Agreement.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to 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 as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address 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 therein.

14. 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 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 this end the provisions of the Mortgage and the Agreement are declared to be severable.

15. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

16. Revolving Credit Loan. This Mortgage is given to secure a revolving credit 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 or registrar'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 a maximum principal amount of \$ 20,000.00 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.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement and secured by this Mortgage, (b) Borrower's actions or inactions 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 Borrower to the Lender is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creating of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to foreclose this Mortgage by judicial proceeding, Lender 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.

18. Transfer of Ownership. If all or any part of the Property or any interest in it is sold or transferred (or if the title to the Property is held by an Illinois Land Trust, and a beneficial interest therein is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

19. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower 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.

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 attorney's 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.

20. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

In Witness Whereof, Borrower has executed this Mortgage

RIDER ATTACHED TO AND MADE A PART OF THE TRUST DEED OR MORTGAGE DATED 10-08-92 UNDER TRUST NO. 26-1522-00

927962-9

This Mortgage or Trust Deed in the nature of a mortgage is executed by LASALLE NATIONAL TRUST, N.A., not personally but as Trustee under Trust No. 26-1522-00 in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LASALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LASALLE NATIONAL TRUST, N.A. personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LASALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof, by the enforcement of the lien created in the manner herein and in said note provided or by motion to enforce the personal liability of the guarantor or guarantors, if any. The trustee will not warrant or defend title to the property against all claims and demands.

ANAC and execution of Trust No. 26-1522-00

INSTITUTIONAL

Notar Public

Notar Public

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FORM NO. 15-1000 MAR 82
My Commission Expires
(SEAL)

DEBBIE CARO
Notary Public

the undersigned, a Notary Public in and for said county and state, do hereby certify that ANGEL QUINONEZ, Asst. Vice President and ARLENE M. SCHMELKA, Asst. Secretary to be the same person(s) whose name(s) ... subscribed to the foregoing instrument, 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
By: [Signature]
Sally As Trustee
Type or Print Name 26-1522-00 Not Personally But
*FASALLE NATIONAL TRUST, N.A., TRUST NUMBER
Asst. Vice Pres.
Borrower
Notary Public, Secretary

Notary Public
Sally As Trustee to

17. Termination and Acceleration. Lender at its option may terminate (a) a availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if at any time Borrower fails to make any payment on the Property, to the extent of the maximum amount so provided hereby.

16. Revolving Credit Loan. This Mortgage is given to secure a revolving credit 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 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 term of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of the filing for record in the recorder's office of the county in which the Property is located. The total amount of indebtedness secured hereby plus interest thereon and any disbursements made for payment of taxes, special assessments or reimburse on the Property and interest on such disbursements (all such disbursements being hereinafter referred to as the "maximum amount secured hereby") 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 so provided hereby.

15. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Agreement and of this Mortgage at the time of execution or after recording hereof.

14. 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 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 this end the provisions of the Mortgage and the Agreement are declared to be severable.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to 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 as provided herein; and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower or Lender when given in the manner designated 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.

12. 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 Borrower. All covenants and agreements of Borrowers shall be joint and several. The term interest as used herein shall mean and include all finance charges under the Agreement.

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

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or otherwise accorded 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 Lender shall not be a waiver of Lender's right to accelerate the maturity of the agreement secured by this Mortgage.

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

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the amount of such payment.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor or others to make an award or settle a claim for damages, Borrower 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 this Mortgage.

This Equity Line of Credit Mortgage is made this 18th day of October 1992 between the Mortgagee, Lasalle National Bank, Successor to Lasalle National Bank, and the Mortgagor, Lasalle Northwest National Bank, Successor to Lasalle National Bank, as Trustee Under Trust Agreement DATED JUNE 27, 1972 AND KNOWN AS TRUSTEE UNDER TRUST AGREEMENT DATED JUNE 27, 1972 (hereinafter referred to as "Trustee") and the Mortgagor, Lasalle Northwest National Bank, Successor to Lasalle National Bank, a national banking association whose address is 472 West Irving Park Road, Chicago, Illinois 60630 (hereinafter referred to as "Lender").

Whereas, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement"), dated October 18th, 1992, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 70,000.00 plus interest Borrowing under the Agreement will take the form of revolving credit loans as described in paragraph 1b below ("Loans "). Interest on the Loans borrowed pursuant to the Agreement is payable at the rate or rates and at time provided for in the Agreement, unless otherwise agreed in writing by Lender and Borrower, all revolving loans outstanding under the Agreement on or after October 1992, together with interest thereon, may be declared due and payable on demand. In any event, all Loans borrowed under the Agreement plus interest thereon must be repaid by November 5th, 1999, (the "Final Maturity Date"). To secure the repayment of the Loans made pursuant to the Agreement as amended or modified, 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 Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County of Cook State of Illinois.

DEPT-01 RECORDING 10/11/92 9321 10/27/92 12133100 \$29.50
#4928 # -92-796249
COOK COUNTY RECORDER

**SEE ATTACHED

4711 N. LAVERGNE, CHICAGO, ILLINOIS 60630

Copy 132325
415 W. LaSalle / Suite 400
Chicago, IL 60610

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". Borrower covenants that Borrower is a duly seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower 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 Lender's interest in the Property.

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal or interest on the Loans made 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 made shall be applied by Lender first in payment of any advance or made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement.

3. Changes; Liens. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach a priority over this Mortgage, and leasehold payments, ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower 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 Borrower shall not be required to discharge any such lien so long as Borrower 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. 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 such other hazards as Lender may require. Borrower shall not require that the amount of such coverage exceed the 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 Borrower subject to approval of Lender, provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner and all insurance policies and renewals thereof shall be 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. 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 Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration of a portion of Property damaged, provided actual 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 Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is made by Lender 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 to principal due the 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 right, title and interest of Borrower 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. Borrower 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 Borrower's obligations under the declaration or covenants governing the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development, and constituent documents (if a condominium or planned unit development) 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 Borrower 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 bankruptcy or default of a prior mortgagee, upon notice to Lender, Lender may make such appearance, disburse such sums and take action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's 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 Borrower secured by this Mortgage. Lender and Borrower agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower. Lender shall bear interest from the date of disbursement thereof, and shall bear interest 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 Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. Condemnation. The Proceeds of an award of condemnation or for damages, or for condemnation or for other taking of the Property, or part thereof, or for compensation, or for condemnation, or for other taking of the Property, or part thereof, shall be paid to Lender in the event of a total or partial

agreements of 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.

9. Condemnation. The Proceeds of an award of condemnation or for damages, or for condemnation or for other taking of the Property, or part thereof, or for compensation, or for condemnation, or for other taking of the Property, or part thereof, shall be paid to Lender in the event of a total or partial

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2/25/92

62-296249

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132325

1717 West Irving Park Road
Chicago, Illinois 60641
(312) 777-7700

LEGAL DESCRIPTION OF PROPERTY

THE NORTH 7 FEET OF LOT 18 AND LOT 19 (EXCEPT THE NORTH 6 FEET THEREOF) (EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT A POINT 7 FEET SOUTH OF NORTH WEST CORNER OF LOT 18, THENCE ALONG A LINE WHICH IS 7 FEET SOUTH OF AND PARALLEL WITH THE NORTH LINE OF SAID LOT 18, A DISTANCE OF 19.69 FEET NORTH OF THE SOUTH WEST CORNER OF LOT 19; THENCE SOUTH ALONG THE WEST LINE OF LOTS 18 AND 19 TO THE POINT OF BEGINNING) IN BLOCK 2 OF ROMBERG'S RESUBDIVISION OF LOTS 11 TO 43 BOTH INCLUSIVE IN BLOCK 1 AND LOTS 11 TO 46 BOTH INCLUSIVE, IN BLOCK 2 IN THE SUBDIVISION OF BLOCKS 1 AND 2 IN SILVERMAN'S ADDITION TO IRVING PARK, MONTROSE AND JEFFERSON, A SUBDIVISION OF THE WEST $\frac{1}{2}$ OF THE EAST $\frac{1}{2}$ OF THE NORTH EAST $\frac{1}{4}$ AND ALL THAT PART OF THE NORTH WEST $\frac{1}{4}$ OF SAID NORTH EAST $\frac{1}{4}$ WHICH LIES NORTH OF THE NORTH WESTERN RAILROAD TRACK OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 13-16-204-083

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TRUST RIDER TO EQUITY LINE OF CREDIT MORTGAGE

This rider is dated October 8th, 19 92 and is a part of and amends and supplements the Equity Line of Credit Mortgage, (Mortgage) of the same date executed by the undersigned (Borrower) to secure an Equity Line of Credit Agreement (Agreement) of the same date to LaSalle Northwest National Bank. The Mortgage covers the property described in the Mortgage and Trust Rider to Mortgage (Mortgage Rider) and located at:

4711 N. LAVERGNE, CHICAGO, ILLINOIS 60630

The Borrower agrees that the Mortgage is amended and supplemented as follows:

- A. The property covered by the Mortgage (referred to as "Property" in the Mortgage), includes, but is not limited to, the right of the Borrower or of any beneficiary of the Trust (defined below) to manage, control or possess the Property or to receive the net proceeds from the rental, sale hypothecation or other disposition thereof, whether such right is classified as real or personal property.
- B. The entire principal sum remaining unpaid together with accrued interest thereon, shall, at LaSalle's election and without notice, be immediately due and payable if all or any part of the Property or any right in the Property is sold or transferred without LaSalle's written permission. "Sale or transfer" means the conveyance of property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three years, lease-option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests. Sale or transfer shall exclude (i) the creation of a lien or encumbrance subordinate to the Mortgage; (ii) the creation of a purchase money security interest for household appliances; or (iii) transfer by devise, descent, or by operation of law upon the death of a joint tenant.
- C. The Borrower Warrants that it has full power and authority to execute the Mortgage and this Rider.
- D. The Mortgage is executed by the Borrower, not personally but as Trustee/Co-Trustees in the exercise of the authority conferred upon it as Trustee/Co-Trustee under Trust Agreement dated June 27, 1972 and known as *LASALLE NATIONAL TRUST, N.A., TRUST NO. 26-1322-80 ("Trust"). The Borrower is not personally liable on the Agreement secured by the Mortgage, nor is the Borrower liable for (i) any indebtedness arising pursuant to the terms of the Mortgage; or (ii) the performance of any covenant, either express or implied contained in the Mortgage. All such liability, if any, is hereby expressly waived by LaSalle.
- E. Words and phrases herein shall be construed as in the singular or plural number according to the context.

By: Gerhardt E. Hahn
Trustee/Co-Trustee as aforesaid
(Borrower) GERHARDT E. HAHN

By: Elizabeth A. Hahn
Trustee/Co-Trustee as aforesaid
(Borrower) ELIZABETH A. HAHN

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Property of Cook County Clerk's Office

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