

UNOFFICIAL COPY



BANK ONE

Revolving Credit Mortgage

This Mortgage is made this 14th day of November 1992 between the Mortgagor MARTIN W. BRAUN

AND LISA GILGIN NIKIA LISA GILGIN BRAUN, HIS WIFE, IN JOINT TENANCY

and the Mortgagee BANK ONE WILMETTE ("Mortgagee"), whose address is
1200 CENTRAL AVENUE WILMETTE, IL 60091
(Street) (City) (State) (Zip Code)

Mortgagor or Mortgagor's beneficiary if applicable has entered into a Home Equity Line of Credit Agreement with the Mortgagee dated November 14, 1992

and the same may be amended, renewed and/or renewed from time to time. ("Agreement") which provides among other things that Mortgagee under certain conditions will make any advances from time to time to Mortgagor or Mortgagor's beneficiary if applicable until the credit limit monthly being renewed when the 15th anniversary of the opening of the account evidenced by the Agreement occurs and that thereafter the indebtedness on Mortgagee will be repaid in monthly installments of principal and interest with the balance of said indebtedness if not sooner paid due and payable on November 31 2002

This Mortgagee's advance on the revolving credit line and liability thereon shall be made in accordance with the Agreement from time to time made after the Mortgagee is notified in writing by the County Clerk of the County in which the Property, identified herein, is located that a certain amount of advance is necessary to protect the security of this Mortgage. Mortgagee agrees that it shall advance in conformity with the above Mortgagee's advance. 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 required hereby shall not at any time exceed \$ 10,000.00

In order to secure the repayment of the outstanding and future indebtedness advanced hereunder 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 debts with interest thereon advanced with respect to the Property, and greater defined in the payment of premiums, taxes, assessments, and other charges payable for protection of the Property and the performance of the covenants and agreements of Mortgagee herein contained in the Mortgage for benefit of Mortgagor or Mortgagor's beneficiary if applicable under the Agreement and in consideration of the advances made either contemporaneously herewith or to be made in the future Mortgagee does hereby mortgage,

grant and convey to Mortgagee the following described real property located in the County of COOK State of ILLINOIS and described as follows:

SEE ATTACHED AS LEGAL EXHIBIT A

Common Address 1721 WILMETTE WILMETTE, IL
Property Tax No. 05-33-411-11

DEPT-01 RECORDING - 1115 \$25.50
T45355 TRAM 1603 11/17/92 14:33:00
44629 + E * - 92 - 862005
COOK COUNTY RECORDER
60091

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns together with all the improvements now or hereafter made on the real property and all extensions, rights, appurtenances, with all water, minerals, and profits and water, gas, and all fixtures now or hereafter attached to the real property, all of which, including replacements and additions thereto, shall be permitted to be and remain on the real property covered by this Mortgage, and all of the foregoing together with said property, or the leasehold estate in this Mortgage, or a leasehold estate herein referred to as the "Property"

Mortgagor covenants that Mortgagee is lawfully seized of the Property and has the right to Mortgage the Property, that Mortgagee will defend generally the title to the Property against all claims and demands, it subjects any declaratory judgments, 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 by

FIRST FEDERAL OF ELGIN recorded with the Recorder of Deeds August 26, 1992

County COOK as Document No. 32632363 (prior mortgage)

Mortgagor further covenants

1 To perform the covenants with respect to Mortgagee to be performed under the provisions of any prior mortgage and upon failure of Mortgagee to perform such covenants Mortgagee herein may at its option do so. Mortgagee shall have a claim against Mortgagee and Mortgagee's beneficiary if applicable for all sums so paid by the Mortgagee and Mortgagee's beneficiary if applicable, plus interest as hereinafter provided. Nothing specifically understood that although Mortgagee may take such curative action, Mortgagee'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

This instrument prepared by and to be returned to Bank One WILMETTE
Address 1200 CENTRAL AVENUE
WILMETTE, IL 60091



Form No. 210315-02

Use only with Form No. 21030

ILLINOIS BANK ONE CORPORATION INC

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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 a first or 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. Mortgagee is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds thereof, to deposit same and profits accrued therefor and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due or to permit the uses of the same for the purpose of rebuilding or repairing the damaged 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 exhaust 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 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.

If all or any part of the Property or an interest therein, including benefit of an interest in the land trust, supporting same, is assigned, transferred or otherwise encumbered by Mortgagee or its beneficiary including modification or amendment of the prior mortgage to increase the indebtedness thereby secured, without Mortgagee's prior written consent, the Property and unpaid principal balance hereunder of Mortgagee or its beneficiary, if applicable, Mortgagee may at its option declare all the sums secured by this Mortgage to be immediately due and payable.

Upon Mortgagee's or Mortgagee's beneficiary's enforceable, lawful and enforceable agreement of the Agreement, Mortgagee shall have the right to cause Mortgagee to pay, when due, any sums secured by this Mortgage or as set forth in the Agreement. Mortgagee shall have the right to accelerate the sums secured by this Mortgage whenever, in its sole discretion, it determines that the priority of the debt secured hereby or the condition of the property, or any other circumstance, justifies such acceleration. Upon acceleration of this Mortgage, and foreclosing by judicial proceedings and sale of the Property, the amount of the sums secured hereby shall be immediately due and payable to Mortgagee or its beneficiary. Mortgagee or its beneficiary shall have a lien on all the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose on this Mortgage by judicial proceedings.

Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise afforded by applicable law shall not be a waiver or a preclusion of 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 the Illinois Real Property Act, Sections 11-0.1, Sections 6-405, 6-406 and 6-407, and 11-0.2, in the event that any provision of this Mortgage or Agreement conflicts with such applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement, if which can be given effect without conflicting provision, and to the extent 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 kind in any action to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgement. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.

Mortgagee, and the beneficiary of Mortgagee, if applicable, hereby waives a right of homestead exemption in the Property.

Each of the covenants and agreements hereon 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.

In the event the Mortgagee executing this Mortgage is an Illinois land trust, this Mortgage is executed by Mortgagee, not personally, but as Trustee, aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and the Mortgagee hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagee personally to pay any and all obligations due under or pursuant to the Agreement or Mortgage or any indebtedness secured by this Mortgage, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagee's personal concerns, Mortgagee, its successor or assigns shall look solely to the Property hereby mortgaged, conveyed and assigned to any other security given at any time to secure the payment thereof.

LAND TRUST _____, not personally but _____

as Trustee under Trust Agreement dated _____ and known as Trust Number _____

BY _____ as:

County of COOK
State of Illinois

INDIVIDUALS
MARTIN W. BRAUN
LISA GILLIN
N. K. A. LISA GILLIN BRAUN

I, DIANE C. KEATON, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY THAT MARTIN W. BRAUN AND LISA GILLIN, N. K. A. LISA GILLIN BRAUN, HIS WIFE, IN JOINT TENANT personally known

to me 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, sealed and delivered the said instrument as THEIR free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead

Given UNDER my hand and official seal this 14th day of MAY, 1995
OFFICIAL SEAL
DIANE C. KEATON
Notary Public, Cook County
State of Illinois
My Commission Expires 3-14-95

Notary Public
Commission Expires 3-14-95

COOK COUNTY, ILL.

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EXHIBIT "A"

BRADY
1721 WILMETTE
WILMETTE, IL 60091

LEGAL DESCRIPTION:

ALL OF LOT 7 AND THE WESTERLY 13.2 FEET OF LOT 8 IN MC KEY AND POAGUE'S ADDITION TO EVANSTON, BEING A SUBDIVISION OF ADAM HOTH HOMESTEAD (EXCEPT THE SOUTH 47 FEET THEREOF) IN THE EAST 1/2, SOUTH OF GROSS POINT ROAD, OF FRACTIONAL SECTION 33 AND THE EAST 200 FEET OF LOT 3 IN HENRY WITTBOLD'S SUBDIVISION OF THE SOUTH 47 FEET OF LOTS 5, 6 AND PART OF LOT 7, LYING EAST OF THE WEST 247.50 FEET IN COUNTY CLERK'S DIVISION OF FRACTIONAL SECTION 33, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAXES: 05-33-401-005

Property of Cook County Clerk's Office

92262005