

THIS INSTRUMENT PREPARED BY
ASSOCIATED BANK
BY: LOIS V. GALLAGHER, VICE
200 EAST RANDOLPH DRIVE
CHICAGO, ILLINOIS 60601

UNOFFICIAL COPY

ASSOCIATED BANK

**200 East Randolph Drive, Chicago, Illinois 60601
HOME EQUITY LINE OF CREDIT MORTGAGE**

Variable Rate - WSJ Prime

92022413

"Mortgagor") and the Associated Bank, Chicago, Illinois ("Mortgagee")

WITNESSETH:

Mortgagor has executed a Home Equity Line of Credit Note dated the same date as this Mortgage payable to the order of Mortgagor (the "Note"), in the maximum principal amount of \$ 50,000.00 (the "Line of Credit"). Monthly payments of the accrued interest on the Note or \$50.00, whichever is greater, shall be due and payable beginning on FEBRUARY 1, 19 92, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on JANUARY 1, 19 97. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note on a 365-day year basis at the per annum rate equal to ONE-HALF (.50 %) percent per annum in excess of the Variable Rate Index (defined below). Interest after Default (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to FIVE (5.00 %) percent per annum in excess of the Variable Rate Index. In the event any required monthly payment is not received by the Mortgagor within 10 days from the date such payment is due, the Mortgagor may charge and collect a late charge of five percent (5%) of the minimum monthly payment, with a minimum late charge of \$5.00 and a maximum late charge of \$25.00. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes, Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of COOK, State of Illinois, legally described as follows:

~~SEE EXHIBIT 'A' ATTACHED HERETO AND MADE A PART HEREOF~~

EXHIBIT 'A'

UNIT 8B IN 1516 NORTH STATE PARKWAY CONDOMINIUM, AS DELINEATED ON SURVEY OF THE FOLLOWING DESCRIBED PARCEL OF REAL ESTATE (HEREINAFTER REFERRED TO AS PARCEL): THE SOUTH 15 FEET OF LOT 15 AND ALL OF LOTS 16, 17 AND 18 IN SUBDIVISION OF LOT A IN BLOCK 1 IN CATHOLIC BISHOP OF CHICAGO, SUBDIVISION OF LOT 13, IN BRONSON'S ADDITION TO CHICAGO IN SECTION 4, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, WHICH SURVEY IS ATTACHED AS EXHIBIT 'A' TO THE DECLARATION OF CONDOMINIUM OWNERSHIP MADE BY CHICAGO TITLE AND TRUST COMPANY, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 13, 1976 AND KNOWN AS TRUST NUMBER 1068278, RECORDED AS DOCUMENT 23885634; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID PARCEL (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE UNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY

92022413

Further, McGregor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, to keep the Premises in good condition and repair, without waste, and, except for this Mortgage and any prior mortgages or trust deed previously approved by Mortgagor in writing, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagor; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved by Mortgagor in writing; (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagor duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any premature discharge or compromise of any rent or lease or any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagor; and such awards or any part thereof may be applied by Mortgagor, after the payment of all of Mortgagor's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagor is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagor hereunder shall be exclusive. Each right or remedy of Mortgagor with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagor in exercising, or omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagor.

6. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days prior written notice to Mortgagee.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the

8. If Mortgagor makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagor may do so according

9. Upon Default, at the sole option of Mortgagor, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagee including attorney's and paralegal's fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premise. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note and includes the failure of the Mortgagor to completely cure any Cause for Default and to deliver to the Mortgagee written notice of the complete cure of the Cause for Default within ten (10) days after the Mortgagee emails written notice to the Mortgagor that a Cause for Default has occurred and is existing. Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of Mortgagor to

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10. "Liabilities" means any and all liabilities, obligations or indebtedness of Mortgagor, an other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now owing, hereafter arising or owing, due or undue, however created, arising or evidence hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing on the day together with interest and principal, fees relating to the Mortgagor's rights, remedies and security interests hereunder, including advising the Mortgagor or drafting any documents for the Mortgagor at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagor which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

11. "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published in *The Wall Street Journal* in the "Money Rates" column on the last business day of each month as the "Prime Rate" for the preceding business day. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle after the date of the change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event *The Wall Street Journal* discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Mortgagor will select a comparable interest rate Index and will notify Mortgagor of the Index selected.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagor for attorneys' and paralegals' fees, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagor may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagor. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagor shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagor or on behalf of Mortgagor in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagor may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosed in this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of foreclosure sale and deficiency.

15. No action for the enforcement of the ten or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

16. Mortgagors shall have the right to inspect, at
17. the Mortgagee's reasonable arrangements, the
18. Premises at all reasonable times and access thereto shall be permitted for that purpose.
19. Liabilities created by this Mortgagee shall not affect the title of this Mortgagor.

17. If the Mortgagor renders payment in full of all Liabilities secured by this Mortgage, then Mortgagor agrees to release the lien of this Mortgage. Mortgagor shall pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor or all of them jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagor" includes the successors and assigns of Mortgagor.

19. In the event the Mortgagor is a land trustee, then this Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the making, issue, or delivery thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

20. This Mortgage has been made, executed and delivered to Mortgagee in Chicago, Illinois and shall be construed in accordance with the laws of the State of Illinois. Whenever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS the hand _____ and seal _____ of Mortgagor the day and year set forth above.

92022413

X Barbara F. Potter
BARBARA F. POTTER

As Trustee Under A Trust Agreement

Dated 19

and known as Trust No.

AND NOT PERSONALLY

STATE OF ILLINOIS

I, JULIE C. MARINICH, a Notary Public in and for said county and state, do hereby certify that BARBARA F. POTTER, A SINGLE WOMAN personally known to me to be the same person(s) whose name(s) IS subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that She signed and delivered the said instrument as HER free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 10 day of JANUARY

My Commission Expires:

STATE OF ILLINOIS
OFFICE OF THE ATTORNEY GENERAL
JILLIE C. MARINICH

Dictionary Definition

I, _____, a Notary Public in and for said county and state, do
hereby certify that _____ of _____,
and _____, of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____
and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their
own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____
did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corpora-
tion to said instrument as _____ 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.

Given under my hand and official seal, this _____ day of _____ 19_____

Notary Public

My Commission Expires: _____
Renewal From **BJJANA FINANCIAL, INC.** (708) 398-9600 • 8/19

*TO BE DELETED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST.

Further, Morganager does hereby acknowledge and agree to the following terms of this Agreement:

1. Morganager shall (a) promptly prepare, receive or require any documents or information necessary to facilitate the preparation of the Promises; and (b) keep the Promises in good condition and ready for delivery to Morganager's clients or any other party.
2. Morganager shall pay, when due and before any payment of the Promises, special assessments, taxes, service charges and other fees, interest on charges, and expenses of collection, except as otherwise provided by Morganager's contracts with its clients.
3. Upon the request of Morganager, Morganager shall deliver to Morganager all original documents held by Morganager in full under contract, accompanied by a copy of the Promises, unless otherwise required by law.
4. Any award of damages resulting from conduct of any part of the business of the Promises, except as may be provided for in the Promises, shall be limited to the amount of damages sustained by Morganager in connection with the conduct of such business.
5. Morganager may, at any time and without notice, terminate this Agreement by giving thirty days written notice to the Promises, provided, however, that Morganager shall not terminate this Agreement prior to the expiration of the term of this Agreement, unless Morganager has given the Promises written notice of termination at least one year prior to the expiration date.

17-04-210-028-1021 The common address of the Premises is
1516 NORTH PARKWAY, UNIT B8, CHICAGO, ILLINOIS 60610

on _____ \$ **50**
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THIS MORTGAGE, dated DECEMBER 16, 1991, is between ()

THIS INSTRUMENT PREPARED BY
ASSOCIATED BANK
BY: LOIS A. GALLAGHER, VICE PRESIDENT THIS IS A JUNIOR MORTGAGE
200 EAST RANDOLPH DRIVE CHICAGO, ILLINOIS 60601
ASSOCIATED BANK
HOME EQUITY LINE OF CREDIT MORTGAGE
200 East Randolph Drive, Chicago, Illinois 60601
Variable Rate - WSF Prime
CHICAGO, ILLINOIS 60601
92022413

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Bank of MELLANNA FINANCIAL, INC. (DBA) 398-9000 - 1199

I, A Notary Public in and for said county and state, do hereby certify that _____
of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
and corporeal, realty appertaining thereto in person and acknowledge that they signed and delivered the said instrument at the
time and place and voluntary acts, and in the free and voluntary act of said corporation, as trustee, for the uses and purposes herein set forth
and to said instrument as own free and voluntary act, and in the free and voluntary act of said corporation as trustee, for the uses and purposes herein set forth.

^{1.} Notary Publics in and for said County and State, do

STATE OF ILLINOIS		COUNTY OF COOK	
JULIE C. MARTINICH Nativity Public, State of Illinois Hurdy Park 1992		My Commission Expires 11-2-92 My Commission Expires 11-2-92	
OFFICIAL STATE NOTARY PUBLIC		SS	
<p>Given under my hand and affixed seal this 10 day of JANUARY 1992</p> <p>Subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged</p> <p>that _____ signed and delivered the said instrument in free and voluntary act, for the uses and purposes herein set forth.</p> <p>SHE</p> <p>15</p>			
<p>Given under my hand and affixed seal this 10 day of JANUARY 1992</p> <p>Subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged</p> <p>that _____ signed and delivered the said instrument in free and voluntary act, for the uses and purposes herein set forth.</p> <p>HE</p> <p>10</p>			
<p>Property of Cook County Sheriff's Office</p>			