

**EQUITY LINE OF CREDIT MORTGAGE**

3rd February, 1992, between the Mortgagor, **92**

EDWIN H. RASMUSSEN AND MARY LOU RASMUSSEN, HIS WIFE

**Whereas**, it is the desire of the members of the First Unitarian Church of Everett to have a meeting on February 3rd.

**\$42,000.00** at 10% interest. Bank wants under this Agreement we will take the form of revolving credit loans as described in paragraph 16 below ("Loans"). Interest on the Loans accrued pursuant to the Agreement is payable at the rate or rates, and at the times provided for in the Agreement. Unless otherwise

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**February 10th**

1099 - 2019-2020 Catalogue 1199

the property described in the Agreement, hereinafter called the "Property," in the County of Monroe, and the performance of the covenants and agreements contained in the Agreement.

**COOK**  **STATE OF ILLINOIS**

Lot 5 (except the Northwest 4 feet thereof) and (except the Southeast 30 feet thereof) in Block 5 in the Village of Jefferson in Section 9, Township 40 North

thereof) in Block 7 in the Village of Jefferson in Section 9, Township 46 North,  
Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

For more information about the study, please contact Dr. Michael J. Hwang at (310) 206-6500 or via email at [mhwang@ucla.edu](mailto:mhwang@ucla.edu).

**5164 N. LOVEJOY AVE., CHICAGO, ILLINOIS 60630**

**Together** with all other rights, easements, covenants, privileges, and incidents appurtenant to the property and all easements, rights, understandings, rents, royalties, mineral oil and gas rights, timber, water, water rights, pits, and mineral rights now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be part and parcel of the property covered by the Mortgage, and all of the foregoing, together with said property for leasehold purposes, shall be deemed to be part of the property covered by the Mortgage.

**DEFINITION** - As used throughout this Agreement, the term "Property" means the real estate described in the first paragraph of this Agreement.

**Covenants.** Borrower agrees to the covenants and agreements as follows:

**1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and 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 application is otherwise, all payments made by Lender under the Agreement and paragraph 1 hereof made subsequent to the date of recording of a transfer made by Borrower pursuant to this Mortgage, shall be interest, fees and charges payable pursuant to the Agreement, then to the principal of Loans outstanding under the Agreement.

**4. Hazard Insurance.** To cover "loss" when the improvements in writing are further affected on the Property, as well as against loss by fire, Hazards included, will be covered by insurance, and other other risks as may be required and from time to time and for such periods as Lender may require; provided, however, that Lender reserves the right to require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other

The Lender's current practices concerning short-term financing. However, subject to approval by Lender, provided that such approval shall not be unreasonably withheld, And premiums or insurance or otherwise, shall be paid in a timely manner.

At the time of the loss or damage, the Borrower shall pay the Lender all reasonable costs of removal and replacement of the damaged item.

This Note is subject to the terms and conditions of the Mortgage Agreement, which is attached hereto as Exhibit A. The terms and conditions of the Mortgage Agreement shall be deemed to be incorporated herein by reference. Any conflict between the terms and conditions of this Note and the terms and conditions of the Mortgage Agreement shall be resolved in favor of the terms and conditions of the Mortgage Agreement.

Section 11 - Covenants and Agreements. A party or a few, may not be subjected to prepayment of principal (not extend) or postpone the due date of any amount. Not only this, A person can't change the amount of such payment if under paragraph 18 that the property is occupied by lender all right, the land and buildings or whatever other property is used and to be possessed therefrom during the time of the property prior to the sale or reacquisition shall be subject to the possession of the person agreed by this Mortgage immediately prior to such sale or acquisition.

**6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and condition, and shall make all reasonable and appropriate improvements to the Property. Any lease or rental under the provisions of any lease of this Mortgage is subject to the same terms and conditions as are contained in the lease or rental agreement, and, if such conflict, Borrower shall perform all of Borrower's obligations under the lease or rental agreement excepting the covenants, restrictions, and development by-laws and regulations of the condominium or planned-unit development, provided that such covenants, restrictions, and development by-laws or rules of private right-of-way are recorded together with the Mortgage. The covenants, restrictions, and development by-laws of each rider shall be incorporated into and shall amend and supplement the covenants, and agreements of this Mortgage, and the covenants, restrictions, and development by-laws of each rider shall be incorporated into and shall amend and supplement the covenants, and agreements of this Mortgage.

**4. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, and any action or proceeding is commenced against Borrower by any party holding title to or interest in the Property, including, but not limited to any proceeding brought by or on behalf of a prior mortgagee, trustee, receiver, or other holder of a claim or arrangement or proceeding involving a bankrupt or foreclosed, then Lender at Lender's option, upon notice to Borrower, may cause to be taken such steps as may be necessary to protect Lender's interest, including, but not limited to, disbursement of funds held in escrow, sale of the Property, or any other action as may be necessary to protect Lender's interest.

Any amount due by the Borrower in respect of the principal or interest of the loan shall become additional indebtedness of Borrower occupied by this document, and from time to time, during the term of repayment, such amounts shall be payable upon notice from Lender to Borrower requesting payment of the same, at such place, on such day or days, at such times of repayment at the rate payable from time to time on outstanding principal under the Agreement.

-92-098612

