

# UNOFFICIAL COPY

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1992 APR 20 PM 3:00

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## Equity Credit Line Mortgage

THIS EQUITY CREDITLINE MORTGAGE is made this 20th day of April, 1992, between the Mortgagor, AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO AS TRUSTEE and the Mortgagor, The Northern Trust Company, an Illinois banking corporation, with its main banking office at 50 South La Salle Street, Chicago, Illinois 60675 (herein, "Mortgagor").

WHEREAS, Mortgagor has entered into The Northern Trust Company Equity Credit Line Agreement (the "Agreement") dated 4-20-92 pursuant to which Mortgagor may from time to time borrow from Mortgagor amounts not to exceed the aggregate outstanding principal balance of \$1,350,000.00 (the "Maximum Credit Amount"), plus interest thereon, which interest is payable at the rate and at the times provided for in the Agreement. All amounts borrowed under the Agreement plus interest thereon are due and payable on April 15, 1997, or such later date as Mortgagor shall agree, but in no event more than 20 years after the date of this Mortgage;

NOW, THEREFORE, to secure to Mortgagor the repayment of the Maximum Credit Amount, with interest thereon, pursuant to the Agreement, the payment of all sums, with interest thereon, advanced in accordance therewith, to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor herein contained, Mortgagor does hereby mortgage, grant, warrant, and convey to Mortgagor the property located in the County of COOK State of Illinois, which has the street address of

637 W. Fullerton., Chicago, Illinois 60614

(herein "Property Address"), legally described as:

See attached rider for legal description

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637 W FULLERTON  
CHICAGO IL 60614

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 covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

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

### Covenants. Mortgagor covenants and agrees as follows:

1. Payment of Principal and Interest. Mortgagor shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges provided in the Agreement.
2. Application of Payments. Unless applicable law provides otherwise, all payments received by Mortgagor under the Agreement and paragraph 1 hereof shall be applied by Mortgagor first in payment of amounts payable to Mortgagor by Mortgagor under this Mortgage, then to interest, fees, and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

If Mortgagor has paid any precomputed finance charge, upon Mortgagor's payment of the entire outstanding principal balance and termination of the Equity Credit Line, Mortgagor shall be entitled to a refund of the unearned portion of such prepaid finance charge in an amount not less than the amount that would be calculated by the actuarial method, provided that Mortgagor shall not be entitled to any refund of less than \$1.00. For the purposes of this paragraph the term "actuarial method" shall mean the method of allocating payments made on a debt between the outstanding balance of the obligation and the precomputed finance charge pursuant to which a payment is applied first to the accrued precomputed finance charge and any remainder is subtracted from, or any deficiency is added to the outstanding balance of the obligation.

This document prepared by:

Rose A. Ellis, Esq.  
The Northern Trust Company

50 S. La Salle Street  
Chicago, Illinois 60675

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This Mortgage is executed by the American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said American National Bank and Trust Company of Chicago, hereby warrants that it possesses full power and authority to execute this instrument); and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said American National Bank and Trust Company of Chicago personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, warranty or indemnity either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and said American National Bank and Trust Company of Chicago personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the liens hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, American National Bank and Trust Company of Chicago, not personally but as Trustee as aforesaid, has caused these presents to be signed by one of its Vice-Presidents, or Assistant Vice-Presidents, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO

As Trustee as aforesaid and not personally,

By \_\_\_\_\_

ATTEST

Assistant Secretary

STATE OF ILLINOIS  
COUNTY OF COOK /  
\_\_\_\_\_  
I, ANNE M. MARCHERT

a Notary Public, in and for said County, in the State aforesaid.

DO HEREBY CERTIFY, that J. MICHAEL WHILAN \_\_\_\_\_ Vice-President of the AMERICAN NATIONAL BANK AND TRUST COMPANY of Chicago, and Gregory S. Kasprowski \_\_\_\_\_ Assistant Secretary of said Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President and Assistant Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Secretary then and there acknowledged that he, as custodian of the corporate seal of said Company, did affix the corporate seal of said Company to said instrument as his own free and voluntary act and as the free and voluntary act of said Company, as Trustee as aforesaid, for the uses and purposes therein set forth.

OFFICER I SWORN under my hand and notarial seal, this \_\_\_\_\_ day of \_\_\_\_\_ A.D. 19\_\_\_\_\_

ANNE M. MARCHERT  
Notary Public, State of Illinois  
My Commission Expires 4/22/94

APR 20 1992

Anne M. Marchert  
Notary Public

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3. **Notes.** Please see the [FAQ](#) section for more detailed notes about specific topics that are not fully explained here.

any region where precipitation is low or where seasonal variation is great, any mode of precipitation by convection is likely to predominate.

Any comments and feedback are welcome to help guide us as we continue to refine the platform's model.

1. Successors and Assignees Board; 2. And 3. Central Library

www.sciencedirect.com/science/journal/00222833/23/20/201000/201000

Q. **Predetermined Net Water**. Any predetermine by undergone in excess of a quantity under the Aggregates, boulders, sand, gravel, or stones.

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modification of any other term of the agreement or the documents formed by  
the original parties and  
any modification of any document made by the original parties and  
any modification of any document or term to extend time for payment or otherwise  
any modification, whether legal or illegal, shall not be regarded as a variation  
of the original agreement to constitute a new agreement.

Under section 10(1)(b) of the Act, the Minister may make regulations to provide for the making of rules by the Board of Commissioners of Taxation under section 10(1)(a) of the Act. The Board of Commissioners of Taxation may make rules for the purposes of section 10(1)(a) of the Act.

to the same secured by this Mortgage.

and to characterize which are likely to be more successful? This depends on the nature of the project.

Inspired, Horngrege may make or cause to be made reasonable estimates upon and descriptions of the Property, provided that Horngrege shall give Horngrege notice prior to any such inspection reasonably accessible during regular business hours to Horngrege's Agent in the Property.

Any scenario determined by the passenger panel to be passenger path 6, will never encounter the scenario, that will occur as a result of the passenger's second choice. However, if the passenger panel determines that the passenger's first choice is passenger path 6, then any changes to that path require changes to either any changes to that path or outcomes depending on the passenger's second choice.

At the same time, the property to which credit belongs, being now delivered to, or transferred to, the claimant, or to his agent, becomes the property of the claimant.

6. **Proceeds of Mortgagor's Death.** If mortgagor fails to perform his obligations under the mortgage contract to the best of his ability, the court can and may exercise certain powers to protect the mortgagee's interest. These powers include the right to require payment of the debt, to sell the mortgaged property, or if any action or proceeding is commenced that substantially affects the mortgagee, to intervene in the proceeding and require that the mortgagee be given notice of all proceedings and that notice be given to the mortgagee by the court. The mortgagee may also sue for specific performance, damages, or other relief as provided by law.

3. **Practicalities and Disadvantages of Prepaid Leases.** Prepaid leases are a good option for companies. Short-term leases offer better protection of the property and will occupy more of certain properties of any lease if the lessee has a good record and they are common with the providers of any lease. Short-term leases also keep the top-end of the market open for them. If this lessee is a bad tenant, it can be incorporated into the company's risk assessment and mitigation plan alongside the company's other assets. The company can then take steps to mitigate the risk of loss or damage to their property. This includes ensuring that the lessee has a good credit history, conducting a thorough background check, and setting up a lease agreement that includes clauses for early termination and non-renewal. It is also important to have a clear understanding of the lease terms and conditions, including the amount of rent, the length of the lease, and the responsibilities of both parties. By doing so, the company can ensure that they are protected from potential losses and damage to their property.

Unless the wrongs of all the members of the family are agreed upon, it will be difficult to get the family to accept the report of the Property Committee. The wrongs of each member of the family should be reported in a separate section. The wrongs of each member of the family should be reported in a separate section. The wrongs of each member of the family should be reported in a separate section. The wrongs of each member of the family should be reported in a separate section. The wrongs of each member of the family should be reported in a separate section.

The insurance contract provides that the insurance coverage shall be chosen by Mortgagor and approved by Mortgagor's wife, and that the insurance premium shall be paid in a timely manner (without delay). All premiums on insurance policies shall be paid in a timely manner (without delay). All premiums on insurance policies shall be paid in a timely manner (without delay). Mortgagor shall pay all premiums on insurance policies which appear on the insurance certificate of title or policy issued by the insurance company by Mortgagor.

Hazardous substances. Hazardous substances shall keep the improvements from being used by fire, hazards created on the property resulted significant loss by fire, hazards created within the term "extended coverage", and each other hazards as described previously. The property owner shall pay the cost of removing or repairing damage caused by the hazardous substance.

an improvement of the beam or frontier of the Property of any part thereof.

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## LEGAL DESCRIPTION

LOT 3 IN WILLIAM KEMPER'S SUBDIVISION OF THAT PART LYING NORTH OF THE SOUTH 150 FEET OF THE WEST 1/2 OF BLOCK 6 IN THE CANAL TRUSTEE'S SUBDIVISION OF SECTION 33, TOWNSHIP 42 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

ALSO

THAT PART LOT 4 PESCRIBED AS FOLLOWS: CONCERNING AT A POINT ON THE EAST LINE OF SAID LOT, 19.6 FEET SOUTH OF THE NORTH LINE THEREOF; THENCE RUNNING WEST 1 1/2 INCHES; THENCE IN A SOUTH EASTERLY DIRECTION 32.4 FEET TO A POINT 3/4 OF AN INCH WEST OF THE EAST LINE OF SAID LOT; THENCE SOUTH EASTERLY TO A POINT ON SAID EAST LINE 32.07 FEET SOUTH OF THE NORTH LINE THEREOF AND THENCE NORTH TO THE PLACE OF BEGINNING IN WILLIAM KEMPER'S SUBDIVISION AFORESAID, IN COOK COUNTY, ILLINOIS /

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