

UNOFFICIAL COPY

8501 West Higgins Road,
Chicago, Illinois 60631

Northern Trust Bank/O'Hare N.A.

This document prepared by: Debra L. Dominick

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 purpose 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.

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 amount outstanding under the Agreement.

COVENANTS

Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to convey, 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.

Mortgagor covenants that Mortgagor shall not, directly or indirectly, create any lien, charge, or encumbrance on the Property, 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".

Permanent Index Number 15-01-406-032-1030

This Mortgage is being rerecorded to add the legal.

See Attached

923221549

WHEREAS, Mortgagor has entered into Northern Trust Bank/O'Hare N.A. Equity Credit Line Agreement (the "Agreement") dated Dec. 10, 1991, pursuant to which Mortgagor may from time to time borrow from Mortgagor amounts not to exceed the aggregate outstanding principal balance of \$100,000.00 (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 December 10, 1995 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 herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagor hereinafter contained, Mortgagor does hereby mortgage, grant, warrant, grant, and convey to Mortgagor the property located in the County of Cook, Illinois, 1020 N. Hartem #5F, River Forest, Illinois, 60305, State of Illinois, which has the street address of _____ (herein "Property Address"), legally described as: _____

THIS EQUITY CREDIT LINE MORTGAGE is made this _____ day of _____ 1991, between the Mortgagor, H. Karl and Ruth A. Reko, Husband and Wife _____ (herein, "Mortgagor"), and the Mortgagee, Northern Trust Bank/O'Hare N.A., an Illinois banking corporation, with its main banking office at 8501 West Higgins Road, Chicago, Illinois 60631 (herein, "Mortgagee").

Equity Credit Line Mortgage

DEPT-01 REV 08/1986
14444 TEAN 8268 12/12/91 08:16:00
12037 : D * 91-655179
COOK COUNTY 92 04928

91555179

923221549

9105179

Illinois (6163)

8501 West Higgins Road,
Chicago,

Attn: Title Insurance
Dept.



My commission expires

(Given under my hand and official seal, this day

purpose therein set forth.

acknowledged that THEY signed and delivered the said instrument as THEY appeared before me this day in person, and free and voluntary act, for the uses and

A Notary Public in and for said county and state, do hereby certify

NOTARY PUBLIC

State of Illinois }
County of Cook }

18. Conversion to Installment Loan. Pursuant to the Agreement, Mort-
gager may terminate the Agreement and convert the outstanding indebtedness
incurred thereunder to an installment loan bearing interest at the rate set forth
in the Agreement and payable in monthly installments of principal and interest
over a period of not less than one year and which shall in any event be due and
payable on or before 24 years after the date of this Mortgage. This Mortgage is
given to and shall secure such installment loan.

17. Revolving Credit Loan. This Mortgage is given to secure a revolving
credit loan which and until such loan is converted to an installment loan (as
provided in the Agreement) and shall secure not only presently existing indet-
ributed under the Agreement, but also future advances, whether such advances
are obligatory or to be made at the option of Mortgagee, or otherwise, as are
made within 24 years from the date of the execution of this Mortgage, although
advances were made on the date of the execution of this Mortgage, although
there may be no advance made at the time of conversion of this Mortgage and
although there may be no indebtedness secured by this Mortgage as to all prede-
cessed hereunder, including future advances, from the time of its being in-
debt in the revolving credit loan, the amount of the revolving credit loan shall
be limited. The total amount of indebtedness secured, however, may increase or
decrease from time to time, but the total unpaid principal and interest shall
never exceed hereby the amount of the revolving credit loan. Mortgagee shall
the Mortgage, the Agreement, or any other document with respect thereto, and
any other time outstanding shall not exceed the amount of such advances, plus
interest thereon, and any disbursements made for payment of taxes, special as-
essments, or insurance on the Property and interest on such disbursements,
all such indebtedness being hereunder limited to the maximum amount of
secured hereby. This Mortgage shall be said and have priority to the extent of
the maximum amount secured hereby over all subsequent loans and encum-
brances, including statutory liens, except mortgages and reverse mortgages
on the Property given priority by law.

16. Transfer of the Property; Assumption. To the extent permitted by
law, if all or any part of the Property or an interest therein, including without
limitation any part of any beneficial interest in any trust holding title to the
Property, is sold or transferred by Mortgagee without Mortgagee's prior written
consent, Mortgagee may, at Mortgagee's option, determine all the sums secured by
this Mortgage to be immediately due and payable.

15. Mortgagee's Copy. Mortgagee shall be furnished a combined copy of
the Agreement and of this Mortgage at the time of execution or after recorda-
tion hereof.

19. Acceleration; Remedies. Upon Mortgagee's breach of any covenant or
agreement of Mortgagee in this Mortgage, including the covenant to pay when
due any sums secured by this Mortgage, or the occurrence of an event of
default under the Agreement, which events of default are incorporated herein
by this reference as though set forth in full hereon, Mortgagee, at Mortgagee's
option, may declare all of the sums secured by this Mortgage to be immediately
due and payable without further demand, may terminate the availability of
loans under the Agreement, and may foreclose this Mortgage by judicial pro-
ceeding, provided that Mortgagee shall notify Mortgagee at least 30 days before
initiating any action leading to repossession or foreclosure (except in the case
of Mortgagee's subordination of the Property or other extreme circumstances)
Mortgagee shall be entitled to collect in each foreclosure all expenses of foreclo-
sure, including but not limited to reasonable attorneys' fees and costs of
documentary evidence, abstracts, and title reports.

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

20. Assignment of Reverts; Appointment of Receiver; Mortgagee in
Possession. As additional security for the loan, Mortgagee hereby assigns to
Mortgagee the reverts of the Property. Provided that Mortgagee shall, upon its
acceleration under paragraph 19 hereof or abandonment of the Property, have
the right to collect and retain such reverts as they become due and payable.

21. Release. Upon payment in full of all amounts secured by this Mortgage
and termination of the Agreement, Mortgagee shall release this Mortgage
without charge to Mortgagee. Mortgagee shall pay advance of recordation of the
release, if any.

22. Waiver of Homestead. To the extent permitted by law, Mortgagee
hereby releases and waives all rights under and by virtue of the homestead
exemption laws of Illinois.

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage
Mortgagee: Karl Reko
Mortgagee: Karl Reko
Mortgagee: Karl Reko

6410703016

Property of Karl Reko
Mortgagee: Karl Reko
Mortgagee: Karl Reko
Mortgagee: Karl Reko

12/21/2013 10:43:53 AM

3. **Charges; Liens.** Mortgagor shall pay or cause to be paid all taxes, assessments, and other charges, fines, and impositions attributable to the Property that may attain a priority over this Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the title maintenance policy naming Mortgagee's interest in the Property (the "first Mortgage"). If any Lien Mortgagee's request, Mortgagee shall comply (promptly) with this Mortgage, except the lien of the first Mortgage; provided, that Mortgagee shall not be required to discharge any such lien so long as Mortgagee shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgagee, or shall in good faith consent with Lienholder, or defend enforcement of such lien in legal proceedings that operate to prevent the enforcement of the Lien or forfeiture of the Property or any part thereof.

4. **Hazard Insurance.** Mortgagee 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 Mortgagee may require and in such amounts and for such periods as Mortgagee may require, provided, that Mortgagee shall not require that the amount of such coverage exceed a net amount of coverage required to pay the total amount covered by this Mortgage. All such taking prior hereon and co-insurance into account.

The insurance carrier providing the insurance shall be chosen by Mortgagee and approved by Mortgagee, which approval shall not be unreasonably withheld. All premiums on risks and policies shall be paid in a timely manner. All insurance policies and terms of coverage shall be in form acceptable to Mortgagee and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagee. Mortgagee shall promptly furnish to Mortgagee all renewal notices and all receipts for paid premiums in the event of loss. Mortgagee shall give prompt notice to the insurance carrier and Mortgagee may make good of loss if not made promptly by said carrier.

Unless Mortgagee and Mortgagee otherwise agree in writing, mortgage proceeds shall be applied to restoration or repair of the Property damaged, in writing, interest on the amount of the proceeds, and to the sums secured by this Mortgage. If under paragraph 3 hereof, the Property is insured by Mortgagee, all rights, title, and interest of Mortgagee in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the date of acquisition shall pass to Mortgagee 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.** Mortgagee 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 unit in a condominium or a planned unit development. Mortgagee shall perform all of Mortgagee'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 all covenants, conditions and restrictions together with this Mortgage, the covenants and agreements of such recorded instruments and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

6. **Protection of Mortgagee's Security.** If Mortgagee fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangement or proceedings involving a bankrupt or decedent, Mortgagee, at Mortgagee's option, upon notice to Mortgagee, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest.

7. **Charges; Liens.** Mortgagor shall pay or cause to be paid all taxes, assessments, and other charges, fines, and impositions attributable to the Property that may attain a priority over this Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the title maintenance policy naming Mortgagee's interest in the Property (the "first Mortgage"). If any Lien Mortgagee's request, Mortgagee shall comply (promptly) with this Mortgage, except the lien of the first Mortgage; provided, that Mortgagee shall not be required to discharge any such lien so long as Mortgagee shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgagee, or shall in good faith consent with Lienholder, or defend enforcement of such lien in legal proceedings that operate to prevent the enforcement of the Lien or forfeiture of the Property or any part thereof.

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13. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagee provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee shall be deemed to have been given to Mortgagee's interest.

12. **Legislation Affecting Mortgagee's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Mortgage unenforceable according to its terms, Mortgagee, at its option, may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 19.

11. **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 Mortgagee and Mortgagee, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgagee 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.

10. **Forebearance by Mortgagee Not a Waiver.** Any forbearance by Mortgagee in exercising any right or remedy under the Agreement, hereunder, or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any such right or remedy. The government of insurance or the payment of taxes or other liens or charges by Mortgagee shall not be a waiver of Mortgagee's right to accelerate in the maturity of the indebtedness secured by this Mortgage.

9. **Mortgagee Not Released.** No extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Mortgagee to any successor in interest of the Mortgagee shall operate to release in any manner the liability of the original Mortgagee and Mortgagee's successors in interest. Mortgagee shall not be required to commence proceedings to extend time for payment or otherwise to any such successor or refuse to extend time for payment or otherwise to any such successor of Mortgagee.

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7. **Charges; Liens.** Mortgagor shall pay or cause to be paid all taxes, assessments, and other charges, fines, and impositions attributable to the Property that may attain a priority over this Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the title maintenance policy naming Mortgagee's interest in the Property (the "first Mortgage"). If any Lien Mortgagee's request, Mortgagee shall comply (promptly) with this Mortgage, except the lien of the first Mortgage; provided, that Mortgagee shall not be required to discharge any such lien so long as Mortgagee shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgagee, or shall in good faith consent with Lienholder, or defend enforcement of such lien in legal proceedings that operate to prevent the enforcement of the Lien or forfeiture of the Property or any part thereof.

6. **Protection of Mortgagee's Security.** If Mortgagee fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgagee's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangement or proceedings involving a bankrupt or decedent, Mortgagee, at Mortgagee's option, upon notice to Mortgagee, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgagee's interest.

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2. **Inspection.** Mortgagee may make or cause to be made reasonable entries upon and inspection of the Property, provided that Mortgagee shall give notice to Mortgagor in writing prior to the date of inspection. Nothing contained in this paragraph shall require Mortgagee to incur any expense or take any action hereunder.

1. **Conditionation.** 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 thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Mortgagee. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagee. In the event of a partial taking of the Property, that fraction of the proceeds of the award with a numerator equal to the total of loans and other amounts secured immediately before the taking, and a denominator equal to the value of the Property immediately before the taking, shall be applied to the sums secured by this Mortgage, and the excess paid to Mortgagee.

If the Property is abandoned by Mortgagee or if after notice by Mortgagee to Mortgagor that the condition has occurred to make an award or the claim for damages, Mortgagee fails to respond to Mortgagee within 30 days after the date such notice is mailed, Mortgagee is authorized to collect and apply the proceeds of a forced sale, either before or after the date of the property, or to the sums secured by this Mortgage.

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coverage to Lender.
(Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of
C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the
Borrower.
and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to
the Property, whether to the unit or to common elements; any proceeds payable to Borrower, or hereby assigned
In the event of a distribution of hazard insurance proceeds in lieu of restoration or repair following a loss to
Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.
policy.

Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association
(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the
one-twelfth of the yearly premium installments for hazard insurance on the Property; and
(i) Lender waives the provision in Uniform Covenant 5 for the monthly payment to Lender of
fire and hazards included within the term "extended coverage," then
provides insurance coverage in the amounts, for the periods, and against the hazards Lender requires, including
carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which
B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance
Constituent Documents.

equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the
other document which creates the Condominium Project, (iii) by laws, (iii) code of regulations, and (iv) other
Condominium Project's Constituent Documents. The "Constituent Documents" are the (i) Declaration or any
A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the
Instrument. Borrower and Lender further covenant and agree as follows:

CONDOMINIUM COVENANTS In addition to the covenants and agreements made in the Security
Instrument, Borrower and Lender further covenant and agree as follows:
Borrower's interest.
Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of
the ("Owners Association") holds title to property for the benefit or use of its members or shareholders, the
the ("Condominium Project"). If the owners association or other entity which acts for the Condominium Project
Oak Park II, (Name of Condominium Project)
1037 Chicago Avenue
60303
Lenders Home Condominium Association
The Property includes a unit in, together with an undivided interest in the common elements of a condominium
project known as:

(Property Address)
River Forest 11 60305
1020 N. Harlem #5E
of the same date and covering the Property described in the Security Instrument and located at

(the "Lender")
1501 Woodfield Rd
Schaumburg IL 60173
Borrower's Note to Northern Trust Bank/O'Hare, N.A.
Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure
and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security
THIS CONDOMINIUM RIDER is made this 10th day of December 1991

CONDOMINIUM RIDER

UNOFFICIAL COPY

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self-management of the Owners Association; or

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them. Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

[Handwritten Signature]

H. Karl Reko (Seal)
Borrower

[Handwritten Signature]

Ruth A. Reko (Seal)
Borrower

(Seal)
Borrower

(Seal)
Borrower

UNOFFICIAL COPY

EXHIBIT "A"

PARCEL 1:

Unit No. F-5 in the Landers House Condominium as delineated on a survey of the following described real estate: All of Lot 10 and the North 1/2 of Lot 11, together with all of the vacated alley lying West of and adjoining Lot 10 and the North 1/2 of Lot 11, all in Block 8 in the Subdivision of Blocks 1, 8, 9, 10, 11, 14, 15 and 16 in Boques Addition to Oak Park, being a Subdivision in the Southeast 1/4 of Section 1, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as exhibit "A" to the Declaration of Condominium Recorded as Document No. 25646856, as amended from time to time together with its undivided percentage interest in the common elements, in Cook County, Illinois.

PARCEL 2:

The exclusive right to the use of parking spaces 25 and 26, limited common elements, as delineated on the survey attached to the Declaration as aforesaid recorded as Document No. 25646856.

Property of Cook County Clerk's Office

02/22/19