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EQUITY Money Service

BANK ONE

Revolving Credit Mortgage

This Mortgage is made this 12th day of MAY, 1994, between the Mortgagor

WILLIAM P. KELLY AND ROBIN D. KELLY, HUSBAND AND WIFE

and the Mortgagee BANK ONE, CHICAGO, IL
P.O. BOX 2070
(Street)

ROSEMONT
(City)

IL 60018-7070

(State) (Zip Code)

Mortgagor or Mortgagor's beneficiary (if applicable) has entered into a Home Equity Line of Credit Agreement with the Mortgagee dated MAY 12, 1994 ("Mortgagee") whose address is

provides among other things that Mortgagee under certain conditions will make loan advances from time to time to Mortgagor or Mortgagor's beneficiary (if applicable) until the last business day of the 120th full calendar month following the date of the Agreement

This Mortgage is given to secure the outstanding and unpaid obligatory loan advances made or to be made pursuant to the Agreement from time to time, made after this Mortgage is recorded with the Recorder of Deeds of the County in which the real property described below is located or advanced in accordance herewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Agreement. 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 accrued hereby shall not at any time exceed \$ 15,000.00

In order to secure the repayment of the outstanding and unpaid indebtedness advanced 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 sums, with interest thereon, advanced with respect to the Property (as hereinafter defined) for the payment of prior liens, taxes, assessments, insurance premiums or costs incurred for protection of the Property and the performance of the covenants and agreements of Mortgagor contained herein and of the Mortgagor or beneficiary of Mortgagor (if applicable) in the Agreement and in consideration of the advances made either contemporaneously herewith or to be made in the future.

Mortgagor 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 LEGAL DESCRIPTION ATTACHED

94486333

11 E 147TH ST

CHICAGO IL 60629

APARTMENT 4015 11 E 147TH ST

CHICAGO IL 60629

11 E 147TH ST

Common Address: 607 BARBERRY LANE, WHEELING, IL 60090

Property Tax No: 03-09-404-053

TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns, together with all the improvements now or hereafter erected on the real property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits and water rights and all fixtures now or hereafter attached to the real property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Mortgage; and all of the foregoing, together with said property (or the household estate if this Mortgage is on a leased lot) are herein referred to as the "Property".

Mortgagor covenants that Mortgagor is lawfully seized of the Property and has the right to Mortgage the Property, that Mortgagor will defend generally the title to the Property against all claims and demands, subject to any declarations, easements, 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

CENTRUST MORTGAGE CORPORATION, recorded with the Recorder of Deeds MAY 28, 1987

County: COOK as Document No. 87297785 ("prior mortgage")

Mortgagor further covenants,

1. To perform all the covenants on the part of Mortgagor to be performed under the provisions of any prior mortgage and upon failure of Mortgagor to perform such covenants Mortgagee hereinafter may, at its option, do so. Mortgagee shall have a claim against Mortgagor (and Mortgagor's beneficiary, if applicable) for all sums so paid by it for the Mortgagor (and Mortgagor's beneficiary, if applicable) plus interest as hereinafter provided, it being specifically understood that although Mortgagee may take such curative action, Mortgagor'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, CHICAGO, IL

Address: P.O. BOX 2070

ROSEMONT, IL 60018-7070

LOAN OPERATIONS

2550

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6.3 Except the Property, if required by law or by the relevant authority, the lessee may, at its own expense, repair any damage to the Property caused by the lessee's acts or omissions, or by the acts or omissions of any person whom the lessee has engaged under the terms of the lease, or by the acts or omissions of any other person, provided that the repair is acceptable to the lessor. The lessor may require the lessee to make such repair within a reasonable time after notice of the damage.

In the case of fixed-rate loans, the principal is paid off at a constant rate over the life of the loan, while the interest payment varies over time as the principal balance declines.

Open Mortgage or *Mortgagee* or *Bank* does not have a right to require the payment of interest on the principal amount of the *Mortgage* before the date on which the *Mortgagee* has received notice from the *Mortgagee* to pay who is due by him as required by the *Mortgage* at any other time. The *Agreement of Mortgage* is binding upon the *Mortgagor* and the *Mortgagee* and their heirs, executors, administrators, successors and assigns.

Any feedback and/or suggestions are greatly appreciated. The existence of the original manuscript is acknowledged.

The Mortgage shall be governed by the law of the State of New York, and all actions, suits and proceedings relating thereto shall be brought in the courts of the State of New York or in the Federal Courts. In the event that the U.S. Comptroller of the Mortgage does not accept the proposed form of the Mortgage, which shall be given to him within ten days after the date of signing thereof, the Mortgagor and the Assignee shall be entitled to cancel the Mortgage and Agreement, and demand to be severally

Mortgagor shall be liable to Mortgagor for all costs of collection, including attorney's fees, interest, storage, and expenses of removal of any property held by or in trust for Mortgagor, and to preference of Mortgagor, except to the extent that the same are paid to Mortgagor, and to the extent that the same are paid to the holder of the Note, and to the extent that the same are paid thereby and become a lien on the Property.

Mortgagor and the beneficiary of Mortgagor's application for early waiver of notice of trustee's sale of the property.

Each of the covenants and agreements between shall be binding upon any heirs, executors, administrators, successors, and assigns of the Mortgagor, Mortgagor's beneficiary or assignee, and Mortgagee.

LAND TRUST

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Journal of Health Politics, Policy and Law

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ANDREW P. TUDWELL

County of Lancaster

KELLEY A. BARTOCHOWSKI
WILLIAM P. KELLY AND ROBIN D.

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Journal of Health Politics, Policy and Law, Vol. 35, No. 4, December 2010
DOI 10.1215/03616878-35-4 © 2010 by The University of Chicago

Given under my hand this twentieth day of June

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MAN

1

Henry J. Drexel
Notary Public
Commonwealth of Massachusetts

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PROPERTY ADDRESS: 1007 WARDENY LANE
WILLING, IL 60090

LEGAL DESCRIPTION:

PARCEL 1: UNIT NO. 2, BUILDING NUMBER 16, LOT 6 TOGETHER WITH AN UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN LAKESIDE VILLAS UNIT 2 CONDOMINIUMS, AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NO. 21838975 IN THE SOUTH WEST 1/4 OF THE SOUTH EAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS APPURTEnant TO AND FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN THE DECLARATION DATED DECEMBER 9, 1971 AND RECORDED DECEMBER 17, 1971 AS DOCUMENT 21751908, AND AS AMENDED BY DOCUMENT DATED MARCH 23, 1972 AND RECORDED MARCH 30, 1972 AS DOCUMENT 21851782 AND FURTHER AMENDED BY DOCUMENT DATED APRIL 25, 1972 AND RECORDED MAY 1, 1972 AS DOCUMENT 21884592 AND AS FURTHER AMENDED BY DOCUMENT DATED MAY 8, 1972 AND RECORDED MAY 15, 1972 AS DOCUMENT 21902197, IN COOK COUNTY, ILLINOIS.

TAXES: 03-09-404-053

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Property of Cook County Clerk's Office

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