| .*• | Peturn after recording to: Continental Bank N. A. A. Continental Bank N. Continental Bank N. A. Continental Bank N. Continenta |
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| | or Recorders' Box. |
| | Attention: Jean M. Lamberth MORTGAGE |
| i.s | THIS MORTGAGE is made this 17th. day of May, 1994 between Donald F. Schroud and Robin L. Schroud wife, not as joint tenants or as Tenants in common, but as Tenants by the Entirety XX XX XXX Brown XX XX XXX Brown XX XX XXX XXX XXX XXX XXX XXX XXX XXX |
| 1108210 | Equity Line Agreement (the "Agreement") dated the same date as this Mortgage in the amount of \$ 62.5,000,00 ("Credit Limit") or so much thereof as may be outstanding from time to time under the Agreement pitus accrued interest (Finance Charges), frees, charges, and other amounts that may be owing under the Agreement providing for monthly payments of interest (Finance Charges) and providing for all sums owing to Lender hereunder and under the Agreement if not paid earlier either voluntarily or required to be paid on May 17, 19, 99 ("Maturity Date"), and all renewals, extensions, or modifications of the Agreement, (ii) any amounts advanced to protect the security of this Mortgage. (iii) the performance of the parties signing the Agreement, and (iv) your performance of coverants and agreements contained in the Mortgage. The Agreement sets forth terms under which the rate (Annual Percentage Rate) at which the Finance Charge is computed may change over the term of the Agreement. The Annual Percentage Rate may vary each month if the Prime Rate used to determine the Annual Percentage Rate changes. The Prime Rate shall mean the highest of the Prime Rates, as reported in the Money Rates. Section of the Wat Street Journal on the last business day of the month before the Billing Period in which it is to be applied. The effect of an increase in the Annual Percentage Rate will be at increase in the scheduled minimum montify payment of the Finance Charge. The Agreement states that the interest rate component of the Annual Percentage Rate will never exceed 18%. |
| ? | Security. You hereby non tage, grant, and convey to Lender the following described real estate located in the County of Cook State of fillinois, subject or sylvor encumbrances, restrictions of rocord, and the filen of this Mortgage: (insert legal description) |
| 44 | Unts 47C, 47D, 47E and 47F, in Newberry Plaza Condominium as delineated on survey of the following described Real Estate: Parcel 1: Lots 1 to 11 both inclusive, and vacated alley adjacent thereto in howevery Estate Trustees Subdivision of Lot 5 in Block 16, in Bushnells Addition to Chicago in the East ½ of the South East ½ of Section 4, Township 39 North, Range 1 East of the Third Principal Meridian, and Block 5 in Canal Trustees Subdivision of the South Fractional Quarter of Section 3, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois; which survey as Exhibit "A" to the Declaration of Condominium recorded as Document 25773994 together with its undivided percentage interest in the common elements. Parcel 2: Easement for ingress and egress for the benefit of Parcel 1, as set forth in the Declaration of Easements recorded as Document 25773375, in Cook County, Illinois. |
| ž | PTN: 17-04-424-051-1151; 17-04-424-051-1203; 17-04-424-051-1255 and 17-04-424-051-1307 |
| Υ, | The property, having an address of 1030. North. State Streit; Unit 475; Chicago, 111. 60610, together with all interests described below relating to this real estate (or the leasehold estate it miss mortgage is on a leasehold) is referred to in this Mortgage as the "Property." |
| | TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, and rents, all of which shall be deemed to be and rentain a part of the groperty covered by this Mortgage; and all of the foregring together with said property (or the leasehold estate if this Mortgage is on a leasehold), are hereinsign feferred to as the "Property." You cover an that you are lawfully serised of the estate thereby conveyed and have the right to mortgage, grant, and convey the Property, and that the Property is unencumbered, except for encumbrances of record. You cover an that you warrant and whild dend generally the title to the Property against all claims and demands, subject to encumbrances of record. Promises and Agreements. You agree with Lender as follows: 1. Payment of Principal and Interest. You shall promptly pay or cause to be paid, as and when lequiled by the Agreement, the principal and interest due under the Agreement together with all other charges imposed under the Agreement. 2. Application of Payments. Unless applicable law provides otherwise, all payments received by ceruler will be applied first to billed but unpaid finance charges, then to any "other charges," then to principal, and then to accrued but unbilled finance charges. 3. Prior Encumbrances; Liens. You shall perform all of your obligations under any mortgage, deed of unative accurate your exceeding agreement with a Ben that has phorely over this Mortgage (Prior Encumbrances), including your covernants to make payments when due. You shall pay or cause to be paid all laxes, assessments, and other charges, fines, and impositions attributable to the Property that may attain a priority over this Mortgage and leasehold payments or ground rents, if any, and all other sums of the payments, and impositions attributable to the Property that may attain priority over this Mortgage, and leasehold payments or ground rents, if any, and all other sums fully under protest in the manner provided by statute, any tax |
| 017127 | 5. Hazard Insurance. You shall keep all buildings and improvements now existing or hereafter situated on the Property infured against loss by fire, nazards included within the term "extended coverage," and such other hazards as Lender may require (including but not limited to insurance against food damage) in amounts sufficient either to pay the cost of replacing the Property in full or to pay in full the indebtedness secured hereby, together with the sum of indebtedness secured by any Prior Encumbrances. The insurance carriers providing said insurance shall be selected by you, subject to Lender's approval, which shall not be unreadon, bly withheld. All policies and renewals thereof shall be in form acceptable to Lender, shall include a standard mortgagee clause with loss payable to and in form otherwise ecceptable to Lender and further shall provide for 30 days' written notice to Lender prior to cancellation or material change in coverage. Subject to the terms of any Prior Encumbrance Lender shall have the right to hold the policies and renewals thereof, which policies and renewals (stamped "Paid") shall be delivered to Lender to laier than the banking days before expiration of any of said policies. You shall give prompt notice of any loss or damage to the insurance carrier(s) and to Lender. Lender may maligness. |
| | If the Property is abandoned by you, or it you fail to respond to Lender within 30 days from the date notice is mailed by Lender to you that the insurance carried offers to settle a claim for unsurance benefits. Lender is authorized to collect and apply the insurance proceeds, at Lender's sole option and discretion, either the restoration or repair of the Property or to the phyment of the sums secured by this Mortgage. You hereby direct any insurance companies to pay directly to Lender's as its interest may appear, any proceeds in the event of any loss or damage. 5. Use, Preservation, and Maintenance of Property: Leaseholds; Condominiums; Planned Unit Developments. You shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. You shall promotily restore or repaid any buildings or improvements now or hereafter on the Property; that may become damaged or destroyed. You shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinances with respect to the use, operation, and maintenance of the Property, and shall make no material alterations in said Property except as required by law or municipal ordinances with respect to the use, operation, and included the maching of some property of the use of the property of the property of property in the control of the proper |
| - | Townson to make the control of the c |

8. Inspection. Lender may make qr ca to any such inspections. 9. Condemnation. Subject to the term of a 9. Condemnation. Subject to the term of all Poor Er cumirancy, he proceeds of any award or clause of damages, direct or consequential an convection 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 Lender Lender is authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or to the payment of the sums secured by this Mortgage. of the sums secured by this Mortgage.

10. Continuation of Your Obligation; To delirance by Lender Not a Waiver; Remedies Cumulative. Extension of the time for payment or modification of amortization of the sums secured by the Mortgage granted by Lender to you or any of your successors in interest small not operate to release, in any manner, your liability. Let det shall not be required to commence proceedings against such successor or to extend time for payment or otherwise modify amortization of the surns secured by this Mortgage by reason of any demand made by your successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently, or successively.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers, Subject to the previsions of Paragraph 16 herrof, the covenants and agreements herein contained shall bind, and the rights hereinder shall have to, the respective successors and assigns of Linder and you. All covenants and agreements of yours. shall be joint and several. Each of you who co-aigns this Mortgage, but does not execute the Agricument. (a) is co-aigning this Mintgage only to mortgage and waitrant your interest in the Property to Lender under the terms of this Mortgage and to release homestead rights. (b) is not personally liable on the Agreement or under this Mortgage, and (c) agrees that Lender and any other Mortgager horeunder may agree to extend, modely, turburar, or make any other accommodations with regard to the terms of this Mortgage or the Agreement without your consent and without releasing the Mortgagor or modifying this Mortgage as to that Mortgagor's interest in the Property. 12. Notice. Except for any notice required under applicable law to be given in another manner, any notices required to be given under this Mortgage shall be served by hand delivery or by certified mail, return receipt requested. Notices shall be served upon you at the Property address and upon Lender at Lender's address stated herein. Notices shall be deemed to have been served and effective on the date of delivery, if hand-delivered, or three days after the date of mailing shown on the certified receipt, if mailed. Any party hereto may change the address to which notices are sent by notice as provided herein. 13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The 13. Governing Law; Severability. The state and local laws applicable to this Mortgage shall be level the laws of the jurisdiction in which the Projects' is located. The foregoing sentence shall not affect other provisions of this Mortgage or the Agreement realizes with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement that can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Agreement are declared to be severable. As used herein, "costs;" "expenses," and "attorneys" fees" include all sums to the extent not prohibited by applicable law or limited nerein. 14. Your Copy, You shr (b) furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation thereof 15. Rohabilitation Loan *greement. You shall fulfill all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement trial you enter into with Lender. Lend in at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims, or defenses that you may no reagainst parties who supply labor, materials, or services in connection with improvements made to the Property 16. Transfer of the Property or of a Baneficial Interest in Mortgagor, it shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted or withird at Lender's sole discretion, you shall create, effect, or consent to or shall suffer or permit any conveyance, sale (including installment sale), assignment, transfer, or in pledge, mortgage, security interest, or other encumbrance or alienation (collectively, "transfer") of the Property or any cart thereof or interest therein (or if all or a surfice of the beneficial interest of Mortgagor is transferred, where Mortgagor is not a natural person). In the event of such default, Lender may declare the entire unpay befunce, including interest, immediately due and payable; provided, however, the foregoing provisions of this Paragraph 16 shall not apply to the lien of current taxes and a sessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. If Lender exercises this option, Lender shall give you notice of acceleration. The notice shall provide a period of not less that 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) with an which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid sald sums prior to the expiration of said 30-day provided in Lender may invoke any remedies permitted by this Mortgage without further notice or demand on you.

17. Acceleration; Remedies. Except as provided in Paragraph 16 of this Mortgage, upon your breach of any of the termination or acceleration covariants listed in the paragraph entitled Events of Default in the Agreement a veve its of default, including the coveriants to pay when due any sums secured by this Mortgage, Lender in the paragraph entitied creams or beautiful the Agreement at the paragraph entitled Declaration of Event of Default. Remedies in the Agreement, specifying (i) the particular termination coverant that has been breached; (ii) the ruthin, if any, required to cure such breach; (iii) a date, not less than 10 days from the date the notice is mailed to you, by which such breach must be cured; and (iii) It at failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform you of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the row-existence of a default or any other defense of yours to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender's option, declare all sums secured by this Mortgage to be immediately due. breach is not cured on or before the date specified in the notice, Lender I hay, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicular proceedings. Lender shall be entitled to collect on such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and lost of documentary evidence, abstracts, and title reports.

Lender may also exercise all remedies available to it under the Agreemon', including suspension of future credit privileges and decreasing the Credit Limit.

18. Right to Reinstate. Notwithstanding Lender's acceleration of the payme it of the sums secured by this Mortgage due to your breach, you shall have the right to have any proceedings begun by Lender to enforce this Mortgage due to your pay Lender all sums that would be then due under this Mortgage and the Agreement as if no acceleration occurred; (b) you care all preaches of any other covenants or agreements contained in this Mortgage; (c) you pay all reasonable expenses incurred by Lender in enforcing the covenants and agreements contained in this Mortgage; (c) you pay all reasonable expenses incurred by Lender in enforcing the covenants and agreements contained in this Mortgage, and in enforcing Lender's remedies as provided in Paragraph 17 hereof, including, but not limited 1..., reasonable attorneys' fees; and (d) you take such action as Lender may reasonably require to assure that the lian of this obligation to pay the sums secured by any. Mortgage shall continue unimpaired. Upon such payment and cure by you this Mortgage and the obligations secured hereby shall remain in full force and effect all if no acceleration had occurred. by you this Mortgage and the obligations secured hereby shall remain in full force and effect > If no acceleration had occurred.

19. Revolving Loan. This Mortgage secures all Loans made and indebtedness outstanding views the Agreement from time to time (whether such Loans of indebtedness represent obligatory or discretionary advances) within 20 years from the date of thir. Morf page. The Loans outstanding shall be secured to the same extent as if each were made on the date of this Mortgage, and the fact that there is no outstanding indebt indess under the Agreement shall not affect the priority of the lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsidiers and encumbrances (except for tax liens and assessments levied on the Property) even if there is no indebtedness owing under the Agreement, to the Chief the Credit Limit shown in the Agreement and on the first page hereof, plus all other amounts owing under the Agreement and/or secured by or that may be secured by this Mortgage

20. Assignment of Rents; Appointment of Receiver. As additional security hereunder, you hereby as you to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, and without further notice by you. Lender still be entitled to have a receiver appointed by a court to enter upon, take possession of, and manage the Property and to collect the rents of the Property, richarding those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and furn, the full statutory period of recemption, if any. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds, and reasonable attorneys' fees, and then to the payment of the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. Release, Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same. 21. Helease, upon layer all costs of recordation, if any.

22. Homestead Walver, By signing below, you waive all rights of Homestead exemption in the Property.

23. Authority to Sign, if Corporation. The execution of this Mortgage has been duly authorized by our Board of Directors.

24. Riders. The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien that has priority over this Mortgage to give notice to Lender, ender's address set forth on page one of this Mortgage, of any default under the Prior Encumbrance and of any sale or other foreclosure action. N WITNESS WHEREOF, Mortgagor has executed this Mortgage.
COOK COUNTY, ILLINOIS
FILED FOR RECORD (Seal) Donald F. (Seal) (Seal) 34 JUN 13 AM_8: 58 94518561 Robin L. Schroud (Seal) SPACE BELOW THIS LINE FOR ACKNOWLEDGMENT STATE OF ILLINOIS Fundance And Robert A: Schroud and for said county and state, do hereby certify subscribed to the Dorald personally known to me to be the same person(s) ... foregoing instrument, appeared before me this day in person, and acknowledged that signed and delivered the said instrument Given under my hand and official seal, this ... OFFICIAL SEAL
KAREN A. LAURENCELL
NOTARY FUBLIC. STATE OF ILLINOIS
MY COMMISSION EXPIRES 0-16-97