

UNOFFICIAL COPY

Equity Money Service II

BANK ONE

Order # 10062506

Revolving Credit Mortgage

This Mortgage is made this 14th day of July, 1994, between the Mortgagor

DONALD L. HEY AND NANCY PHILLIPS-HEY, HIS WIFE

94734557

and the Mortgagee BANK ONE, CHICAGO, ILL. (Mortgagee) whose address is P.O. BOX 7070, ROSEMONT, ILL. 60018-7070

Mortgagor or Mortgagee's beneficiary (if applicable) has entered into a Home Equity Line of Credit Agreement with the Mortgagee dated ... on the same may be modified or extended and/or renewed from time to time ("Agreement") which provides among other things that Mortgagee under certain conditions will make loan advances from time to time to Mortgagor or Mortgagee's beneficiary (if applicable) until the end of the monthly billing cycle in which the fifth anniversary of the opening of the account evidenced by the Agreement occurs and that thereafter the indebtedness due Mortgagee will be repaid in monthly installments of principal and interest, with the balance of said indebtedness if not sooner paid, due and payable on ...

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 therewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Act. 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 secured hereby shall not at any time exceed \$ 25,000.00

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 Mortgagee contained herein and of the Mortgagor or beneficiary of Mortgagee (if applicable) in the Agreement and in consideration of the advances made either before, contemporaneously herewith or to be made in the future, Mortgagee does hereby mortgage, grant and convey to Mortgagee the following described real property located in the County of ... State of ILLINOIS and described as follows:

SEE ATTACHED LEGAL DESCRIPTION

DEPT-01 RECORDING 94734557 791111 TRAN 6327 08/19/94 12:24:00 \$25,50 94345 CG # - 94-734557 COOK COUNTY RECORDER

Common Address: 1635 HUNMAN AVENUE, 3N, EVANSTON, IL 60201 Property Tax No: 11-18-001-000-1006

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 leasehold estate if this Mortgage is on a leasehold), are hereinafter referred to as the "Property"

Mortgagor covenants that Mortgagee is lawfully seized of the Property and has the right to Mortgage the Property, that Mortgagee 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

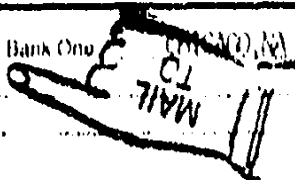
COK MORTGAGE, INC. recorded with the Recorder of Deeds MAY 4, 1988

County COOK as Document No 80200134 (prior mortgage)

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

Address: P.O. BOX 7070 ROSEMONT, IL 60018-7070 LOW OPERATIONS



2550

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3. To keep the Property insured against loss or damage by fire and windstorm and such other hazards as Mortgagee requires for the benefit of Mortgagee and the holder of any prior mortgage in the aggregate amount of the total amount of the indebtedness secured hereby and the Property, with the amount of such premium acceptable to Mortgagee, and to deposit the policies of insurance with Mortgagee if requested by Mortgagee. Mortgagee is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds thereon, and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether then due or hereafter becoming due, or to permit the uses of the same for the purpose of rebuilding or repairing the damaged Property.

4. To pay all taxes and assessments against said Property as the same shall become due and payable or, at the request of the Mortgagee, to pay to Mortgagee on each installment date a sum equal to the sum of one-twelfth (1/12) of the taxes and assessments for the fiscal period for which taxes and assessments are next due and payable, as estimated by Mortgagee. Said deposits shall be without interest paid by the Mortgagee unless required by law) and the taxes and assessments shall be paid therefrom as they become due and payable to the extent that the deposits are sufficient therefor. Mortgagee assumes no responsibility for the validity of any tax or assessments.

In the event such deposits exceed the amount required for the payment of taxes and assessments, the Mortgagee may apply a part or all of such excess at such time as it may elect to the principal of indebtedness secured hereby if such deposits are in excess of the amount required for the payment of taxes and assessments, Mortgagee shall, on demand, pay such deficiency.

If all or any part of the Property or an interest therein (including beneficial interest in the said trust if applicable) is sold, assigned, transferred, or otherwise encumbered by Mortgagee or its beneficiary (including modification or amendment of the prior mortgage to its benefit) or if the Property is no longer the principal residence of Mortgagee or its beneficiary, Mortgagee may, at its pleasure, declare all the sums secured by this Mortgage to be immediately due and payable.

Upon Mortgagee's (or Mortgagee's beneficiary, if applicable) breach of any covenant or agreement of the Agreement or the Mortgagee, including failure to pay when due any sums secured by this Mortgage or as set forth in the Agreement, Mortgagee prior to acceleration shall give notice to Mortgagee (and Mortgagee's beneficiary, if applicable) specifying: (1) the breach; (2) the action required to cure such breach; and a date, not less than 30 days from the date the notice is mailed, by which such breach must be cured, and that failure to cure such breach, or failure to take the action specified in the notice, may result in acceleration of the sums secured by this Mortgage and foreclosure by judicial proceedings and sale of the Property. If the breach is not cured on or before the date specified in the notice, Mortgagee at Mortgagee's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceedings.

Any forbearance by Mortgagee 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 by Mortgagee.

This Mortgage shall be governed by the law of the State of Illinois, including without limitation the provisions of the Illinois Uniform Commercial Code, Sections 9-102, 9-105, 9-106, 9-107, 9-108, 9-109, 9-110, 9-111, 9-112, 9-113, 9-114, 9-115, 9-116, 9-117, 9-118, 9-119, 9-120, 9-121, 9-122, 9-123, 9-124, 9-125, 9-126, 9-127, 9-128, 9-129, 9-130, 9-131, 9-132, 9-133, 9-134, 9-135, 9-136, 9-137, 9-138, 9-139, 9-140, 9-141, 9-142, 9-143, 9-144, 9-145, 9-146, 9-147, 9-148, 9-149, 9-150, 9-151, 9-152, 9-153, 9-154, 9-155, 9-156, 9-157, 9-158, 9-159, 9-160, 9-161, 9-162, 9-163, 9-164, 9-165, 9-166, 9-167, 9-168, 9-169, 9-170, 9-171, 9-172, 9-173, 9-174, 9-175, 9-176, 9-177, 9-178, 9-179, 9-180, 9-181, 9-182, 9-183, 9-184, 9-185, 9-186, 9-187, 9-188, 9-189, 9-190, 9-191, 9-192, 9-193, 9-194, 9-195, 9-196, 9-197, 9-198, 9-199, 9-200, 9-201, 9-202, 9-203, 9-204, 9-205, 9-206, 9-207, 9-208, 9-209, 9-210, 9-211, 9-212, 9-213, 9-214, 9-215, 9-216, 9-217, 9-218, 9-219, 9-220, 9-221, 9-222, 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9-652, 9-653, 9-654, 9-655, 9-656, 9-657, 9-658, 9-659, 9-660, 9-661, 9-662, 9-663, 9-664, 9-665, 9-666, 9-667, 9-668, 9-669, 9-670, 9-671, 9-672, 9-673, 9-674, 9-675, 9-676, 9-677, 9-678, 9-679, 9-680, 9-681, 9-682, 9-683, 9-684, 9-685, 9-686, 9-687, 9-688, 9-689, 9-690, 9-691, 9-692, 9-693, 9-694, 9-695, 9-696, 9-697, 9-698, 9-699, 9-700, 9-701, 9-702, 9-703, 9-704, 9-705, 9-706, 9-707, 9-708, 9-709, 9-710, 9-711, 9-712, 9-713, 9-714, 9-715, 9-716, 9-717, 9-718, 9-719, 9-720, 9-721, 9-722, 9-723, 9-724, 9-725, 9-726, 9-727, 9-728, 9-729, 9-730, 9-731, 9-732, 9-733, 9-734, 9-735, 9-736, 9-737, 9-738, 9-739, 9-740, 9-741, 9-742, 9-743, 9-744, 9-745, 9-746, 9-747, 9-748, 9-749, 9-750, 9-751, 9-752, 9-753, 9-754, 9-755, 9-756, 9-757, 9-758, 9-759, 9-760, 9-761, 9-762, 9-763, 9-764, 9-765, 9-766, 9-767, 9-768, 9-769, 9-770, 9-771, 9-772, 9-773, 9-774, 9-775, 9-776, 9-777, 9-778, 9-779, 9-780, 9-781, 9-782, 9-783, 9-784, 9-785, 9-786, 9-787, 9-788, 9-789, 9-790, 9-791, 9-792, 9-793, 9-794, 9-795, 9-796, 9-797, 9-798, 9-799, 9-800, 9-801, 9-802, 9-803, 9-804, 9-805, 9-806, 9-807, 9-808, 9-809, 9-810, 9-811, 9-812, 9-813, 9-814, 9-815, 9-816, 9-817, 9-818, 9-819, 9-820, 9-821, 9-822, 9-823, 9-824, 9-825, 9-826, 9-827, 9-828, 9-829, 9-830, 9-831, 9-832, 9-833, 9-834, 9-835, 9-836, 9-837, 9-838, 9-839, 9-840, 9-841, 9-842, 9-843, 9-844, 9-845, 9-846, 9-847, 9-848, 9-849, 9-850, 9-851, 9-852, 9-853, 9-854, 9-855, 9-856, 9-857, 9-858, 9-859, 9-860, 9-861, 9-862, 9-863, 9-864, 9-865, 9-866, 9-867, 9-868, 9-869, 9-870, 9-871, 9-872, 9-873, 9-874, 9-875, 9-876, 9-877, 9-878, 9-879, 9-880, 9-881, 9-882, 9-883, 9-884, 9-885, 9-886, 9-887, 9-888, 9-889, 9-890, 9-891, 9-892, 9-893, 9-894, 9-895, 9-896, 9-897, 9-898, 9-899, 9-900, 9-901, 9-902, 9-903, 9-904, 9-905, 9-906, 9-907, 9-908, 9-909, 9-910, 9-911, 9-912, 9-913, 9-914, 9-915, 9-916, 9-917, 9-918, 9-919, 9-920, 9-921, 9-922, 9-923, 9-924, 9-925, 9-926, 9-927, 9-928, 9-929, 9-930, 9-931, 9-932, 9-933, 9-934, 9-935, 9-936, 9-937, 9-938, 9-939, 9-940, 9-941, 9-942, 9-943, 9-944, 9-945, 9-946, 9-947, 9-948, 9-949, 9-950, 9-951, 9-952, 9-953, 9-954, 9-955, 9-956, 9-957, 9-958, 9-959, 9-960, 9-961, 9-962, 9-963, 9-964, 9-965, 9-966, 9-967, 9-968, 9-969, 9-970, 9-971, 9-972, 9-973, 9-974, 9-975, 9-976, 9-977, 9-978, 9-979, 9-980, 9-981, 9-982, 9-983, 9-984, 9-985, 9-986, 9-987, 9-988, 9-989, 9-990, 9-991, 9-992, 9-993, 9-994, 9-995, 9-996, 9-997, 9-998, 9-999, 1000.

Mortgagee shall be liable to Mortgagee for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any kind, in any action to enforce any of Mortgagee's rights hereunder whether or not such action proceeds to judgment. Said costs shall be added to the indebtedness secured hereby and become a lien on the Property.

Mortgagee (and the beneficiary of Mortgagee, if applicable) hereby waives the right of homestead exemption in the Property.

Each of the covenants and agreements herein shall be binding upon and shall operate to bind to the respective extent provided herein the successors, heirs, assigns and assigns of the Mortgagee, Mortgagee's beneficiary (if applicable), and Mortgagee.

In the event the Mortgagee executing this Mortgage is an Illinois land trust, this Mortgage is executed by Mortgagee as trustee of a trust created in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagee hereby waives that it is exercising the power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein shall constitute an attempt to create any liability on the Mortgagee personally to pay any and all obligations due under or pursuant to the Agreement or Mortgagee or any and all covenants created by this Mortgage, or to perform any covenant, other except of implied herein contained, all such obligations to be properly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that as to all Mortgagee's obligations under this Mortgage, the trust or trusts shall look solely to the Property hereby mortgaged, or conveyed and assigned to, as collateral for the satisfaction of the obligations secured hereunder.

LAND TRUST

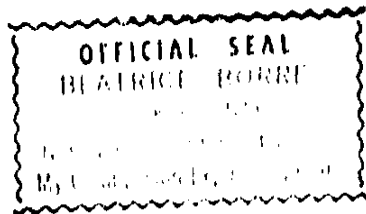
not personally but

as Trustee under Trust Agreement dated
and known as Trust Number

Donald L. Hey
Notary Public
www.hey.com

9473557

BY:
me
County of Cook
State of Illinois



Donald L. Hey and Nancy Phillips-Hey
a Notary Public in and for said County of Cook State of Illinois DO hereby certify that
to me to be the same person as whose name is subscribed to the foregoing instrument appeared before
me this day in person and acknowledged that *THEY* signed, sealed and delivered the said instrument as
their free and voluntary act, for the uses and purposes therein set forth including the release and waiver of the right of homestead.

Given under my hand and notarial seal this *14th* day of *July*, 19*94*

Donald L. Hey
Notary Public
Commission Expires August 1st, 1996

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2017715

PROPERTY ADDRESS: 1635 HINMAN AVENUE 3N
EVANSTON, IL 60201

LEGAL DESCRIPTION:

PARCEL 1: UNIT 1635-3 IN HINMAN CHURCH CONDOMINIUM AS
DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL
ESTATE:

LOTS 2 AND 3 IN BLOCK 21 IN THE VILLAGE OF EVANSTON IN THE
SOUTH EAST FRACTIONAL 1/4 OF SECTION 18, TOWNSHIP 41 NORTH,
RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY
IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF
CONDIMINIUM RECORDED AS DOCUMENT NO. 27261364 TOGETHER WITH
ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS,
IN COOK COUNTY, ILLINOIS.

PARCEL 2: THE EXCLUSIVE RIGHT TO THE USE OF PARKING SPACE
10, A LIMITED COMMON ELEMENTS, AS DELINEATED ON A SURVEY
ATTACHED TO THE DECLARATION AFORESAID RECORDED AS DOCUMENT
NO. 27261364.

TAXES: 11-18-404-020-1006

9472 156
Cook County Clerk's Office