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COOK COUNTY, ILLINOIS FILED FUR RECORD

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Equity Credit Line Mortgage THIS EQUITY CREDIT LINE MORTOAGE is made this

dayof

January, 1994

, between the Mortgagor,

Henry R. Black and Hallie Black, Husband and Wife

(herein, "Mortgagor"), and

the Mortgages, The Northern Track Company, an Illinois banking corporation, with its main banking office at 50 South La Salle Street, Chicago, Illinois 60675 (herein, "Mortgageo").

WHEREAS, Mortgagor has entered into The Northern Trust Company Equity Credit Line Agreement (the "Agreement") dated 1-24-94 pursuant to which of ortangor may from time to time borrow from Mortgages amounts not to exceed the aggregate outstanding principal \$50,000.00 (ire "Maximum Credit Amount"), plus interest thereon, which interest is payable at the rate and at the times balance of provided for in the Agreement. All amounts bor seed under the Agreement plus interest thereon are due and payable on January 15, 1999 , or such later date as Mortgagee shall agree, but in no event more than 20 years after the date of this Mortgage:

NOW, THERBEORE, to secure to Mortgagee the recomment of the Maximum Credit Amount, with interest thereon, pursuant to the Agreement, the payment of all sums, with interest thereon, advanced in accordance here rith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgager herein contained, Mortgager does hereby mortgager grant, warrant, and convey to Mortgagee the property located in the County of State of Illinois, which has the street address of 1209 North Astor Street

60610 Chicago, IL

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

LEGAL DESCRIPTION ATTACHED

Permanent Index Number 17-03:-113-003-0000

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, operationances, 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 cow.ed 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 it e "froperty".

Morigagor coverants that Morigagor is lawfully seized of the estate hereby conveyed and has the right to morigage, grap, and convey the Property, and that Mortgagor will warrant and defend generally the little to the Property against all claims and demands, subject to any mortgages, declarations, casements, or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Property

COVENANTS. Mortgagor covenants and agrees as follows:

- 1. Payment of Principal and Interest. Mortgagor shall promptly pay when tive 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 Mortgagee under the Agreement and paragraph I hereof shall be applied by Mortgagee first in payment of amounts payable to Mortgagee 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 linance charge pursuant to which a payment is applied first to the accrued precomputed finance charge and any remainder is subtracted from, or any deticiency is added to the outstanding balance of the obligation.

This document prepared by: CHRISTINE PRISTO, ESO. THE NORTHERN TRUST COMPANY

> 50 S. La Salle Street Chicago, Illinois 60675

Box 333

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Property or Coot County Clert's Office

manner designated bareis. 14. Coverning Law, hovershilly. This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable laws, such conflict shall not affect other provisions of this Mortgage or the Agreement which 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, provided that Mortgages may exercise its termination option provided in paragraph 12 in the event of changes in law after the date of this Mortgage.

- 15. Mortgagor's Copy. Mortgagor shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.
- 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 Mortgagor without Mortgagoe's prior written consent. Mortgagoe may, at Mortgagoe's option, declare all the sums secured by this Mortgago to be immediately due and psyable.
- 17. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan unless and until such to in is converted to an installment loan (as provided in the Agreement), and shall a gure not only presently existing indebtedness under the Agreement but has future schances, whether such advances are obligatory or to be made at the option of Mortgages, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the executive of this Mortgage, although there may be no advance made at the time of execution of this Morigage and although there may be no indebtedness secured here by out anding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the tire of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid principal balance of advisedness secured hereby (including disbursements that Mortgagee may make an sief this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed the Maximum Credit Amount, plu interest thereon, and any disburacments made for payment of taxes, special assessments, or insurance on the Property and interest on such disbursements (all such indebtodness being hereinafter referred to as the maximum amount secured hereby). This Mortgage shall be valld and have priority to the extent of the maximum amount secured hereby over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

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19. Acceleration/Remedies. Upon Mortgagor's breach of any covernant in agreement of Mortgagor in this Mortgage, including the covernants to pay when due any sums accured by this Mortgage, or the occurrence of an 1 vent of Default under the Agreement, which Events of Default are incorporated become by this reference as though set forth in full herein, 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 proceeding: provided that Mortgagee shall notify Mortgagor at least 30 days before instituting any action leading to repossession or foreclosure (except in the case of Mortgagor's abandonment of the Property or other extreme circumstances) Mortgagee shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts, and title reports.

All temedies 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, independently, or successively.

20. Assignment of Rents: Appointment of Receiver; Mortgagee in Possession. As additional security hereunder, Mortgagor hereby assigns to Mortgagee the rents of the Property, provided that Mortgagor shall, prior to acceleration under paragraph 19 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 19 hereof or abandonment of the Property, and at any time prior to judicial sale, Mortgagee, in person, by agent, or by judicially appointed receiver, shall be entitled to enter upon, take posses sion of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Mortgagee or the receiver shall be applied first to payment of the coats 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 sums secured by this Mortgagee. Mortgagee and the receiver shall be liable to account only for those rents actually received.

- 21. Release. Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Mortgages shall release this Mortgage without charge to Mortgagor. Mortgages shall pay all costs of recordation of the retract. If any.
- 27. Walver of Homestead. To the extent permitted by law, Mortgagor hereir, re cases and walves all rights under and by virtue of the homestead exemption was of Illinois.

IN WITNESS WE ERBOP, Mortgagor has executed this Mortgage.

X HERY R. BLACK

X HAVILLE BLACK

Mortescor HALLER WALE

thy Commission Expires 5/4/94

| State of Illinois County of | } ss | | CO |
|---|---------------------|-------------------|--|
| Henry R. Black and Hallia Black | the said instrument | • | and for said county and state, do hereby certify , appeared before me this day in person, and free and voluntary act, for the uses and |
| purposes therein set forth. Given under my hand and official seal, this day | 24 | or John | 91/ |
| My commission expires | | | NOTARY PUBLIC |
| Mail To: The Northern Trust Company Attn: Home Loan Center B-A 50 South LeSalle Street Chicago, | ,, | *OFFICIAL Steve C | L SEAL" |

- D. Chargest Lieux. Mortgages shall payor cause to be prad all tame, ments, and other charges, fines, and impositions attributable to the Property that may attain a princity over this Mortgage, leaerhold payments or ground muss, if any, and all payments due under any mortgage disclosed by the title insurance policy insuring Mortgages's interest in the Property (the "Plust Mortgage"), if any. Upon Mortgages's request, Mortgagor shall promptly humish to Mortgages receipts evidencing payments of amounts due under this paragraph. Mortgagor shall promptly discharge any tien that has priority over this Mortgage, except the lies of the Plust Mortgage; provided, that Mortgagor shall not be required to discharge any such tien so long as Mortgagor shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Mortgages, or shall in good faith contest such lien by, 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. Hasard Insurance. Mortgagor 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 Mortgague may require and is such amounts and for such periods as Mortgague may require; provided, the highest shall not require that the amount of such coverage exceed that amount of overage required to pay the total amount secured by this Mortgage, taking prior liens and co-insurance into account.

The insurance carrier providing the insurance shall be chosen by Mortgagor and approved by Mortgagoe (which suproval shall not be unreasonably withheld). All premiums on insurance posted a shall be paid in a timely manner. All insurance policies and renewals thereof shall be in form acceptable to Mortgagoe and shall include a standard mortgage clause in favor of and in form acceptable to Mortgagoe. Mortgagor shall prompth furnish to Mortgagoe all renewal notices and all receipts for paid premiums. In the ventof loss, Mortgagor shall give prompt notice to the insurance carrier and Mortgagoe. Mortgagoe may make proof of loss if not made promptly by Mortgago.

Unless Mortgages and Mortgagor otherwise agree in writing, restrance proceeds shall be applied to restoration or repair of the Property Langed, provided such restoration or repair is economically leasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically leasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Mortgagor. If the Property is abandoned by Mortgagor or if Mortgagor fails to respond to Mortgagee within 30 days from the date notion is mailed by Mortgagee to Mortgagor, that the insurance carrier offers to settle a claim for insurance benefits Mortgagee is authorized to collect and apply the insurance proceeds at Mortgagee's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Mortgages and Mortgages otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the payments due under the Agreement or change the amount of such payments. If under paragraph 19 hereof, the Property is acquired by Mortgages, all right, title, and interest of Mortgages is and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Mortgages 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. Mortgagor shall keep the Property is good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisious of any lease if this Mortgage is on a unit in a condominium or a planned unit development, Mortgagor shall perform all of Mortgagor's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the bytems and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Mortgagor and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.
- b. Protection of Mortgages's Security, If Mortgager fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Mortgages's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior mortgages, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, Mortgages, at Mortgages's option, upon notice to Mortgagor, may make such appearances, disburse such sums and take such action as is necessary to protect Mortgages's interest,

entry spon the free to make repair.

Any amounts disbursed by Mortgagen pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Mortgagor secured by this Mortgage. Unless Mortgagor and Mortgagor agree to other terms of payment, such amounts shall be payable upon Mortgagor's demand and shall bear interest from the date of disturbeness at the rate payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph 6 shall require Mortgagor to incur any expense or take any action hereunder.

- 7. Inspection. Mortgages may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgages shall give Mortgages notice prior to any such inspection specifying reasonable cause therefor related to Mortgages's interest in the Property.
- 8. Condemnation. 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 tieu 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 naces, if any, paid to Mortgagor. In the event of 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 Mortgagor.

If the Property is abandoned by Mortgagor, os/if, after notice by Mortgagee to Mortgagor that the condemnor has offered to make an award or settle a claim for damages, Mortgagor fails to respond to Mos/gagee within 30 days after the date such notice is malled. Mortgagee is authorized to collect and apply the proceeds, at Mortgagee's option, either to res/foration or repair of the property or to the sums secured by this Mortgage.

Unless Mortgagor and Mortgagos sotherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the amount due under the Agreement or change the amount of such payments.

- 9. Mortgagor Not Released. No extension of the time for payment or mailfration of any other term of the Agreement or this Mortgage granted by Mortgagor to any successor in interest of the Mortgagor shall operate to release, in any manner, the liability of the original Mortgagor and Mortgagor's successor if interest. Mortgagoe shall not be required to commence proceedings against such many nor or refuse to extend time for payment of otherwise modify by reas a of my demand made by the original Mortgagor and Mortgagor's successor in interest.
- 10. Forebearance by Morragee Not a Walver. Any forebearance by Mortagee in energing any in or remedy under the Agreement, hereunder, or otherwise affor a by applicable a.w. shall not be a walver of or preclude the conroles of any wob right or reality. The procurement of insurance or the payment of insurance or the payment of insurance or the mortagee's right to accelerate the maticity of the indebtedness secured by this Mortage.
- 11. Successors and Azzigus Bound; Jok t and Several Liability; Captions. The covenant and agreements herein on ained shall bind, and the rights hereinder shall insere to, the respective successors and anigns of Mortgages and Mortgages, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Mortgages shall be joint and several. The captions and headings of the paragraphs of this hiorigage are for convenience only and are not to be used to interpret or define the provisious hereof.
- 12. Legislation Affecting Mertgagee's Rights. If enactment or expiration of applicable laws has the effect of rendering any provision of the Agreement or this Mortgage usesforceable according to its terms, Mortgages, at its option, may require immediate payment in full of all same secured by this Mortgage and may invoke any remedies permitted by paragraph 19.
- 13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgagor shall be given by snalling such notice by certified small addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagos as provided herein, and (b) any notice to Mortgagos shall be given by certified snall, return receipt requested, to Mortgagos is address stated herein or to such other address as Mortgagos stay designate by notice to Mortgagor as provided herein. Any notice provided for is this Mortgago shall be deemed to have been given to Mortgagor or Mortgagos when given in the

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EXHIBIT A TO

LEASE MORTGAGE DATED January 24 , 19.94

BETWEEN HORY R. Black and Hallie Black

THE NORTHERN TRUST COMPANY

AND

Apartment Mortgaged: Apartment 4N

Legal Description:

LOTS TEN (10), ELEVEN (11) AND TWELVE (12) (EXCEPT THE SOUTH PIFTEEN AND EIGHTY ONE HUNDREDTHS (15.80) FERT OF SAID LOT TWELVE (12)) IN BLOCK NINE (9) IN H.O. STONE'S SUBDIVISION OF ASTOR'S ADDITION TO CHICAGO, IN THE NORTH FRACTIONAL HALF OF SECTION THREE (3), TOWNSHIP THIRTY-NINE (39) NORTH, RANGE FOURTELY (14), EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Street Address:

1209 N. ASTOR STREET Chicago, Illinol, 60610

Permanent Real Estate Index Number: 17-03-113-003-0000

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