

LaSalle Banks **UNOFFICIAL COPY** EQUITY LINE OF CREDIT MORTGAGE

LaSalle Northwest National Bank LaSalle Bank Northbrook LaSalle Bank Lake View X LaSalle Talman Bank Inc
LaSalle Bank of Lisle LaSalle Bank Westmont LaSalle Bank Matteson

18383

This Equity Line of Credit Mortgage is made this 14th day of April 19 94 between the Mortgagor, THE FIRST NATIONAL BANK OF (herein "Borrower"), and the Mortgagee LASALLE TALMAN BANK, FSB DES PLAINES, AS TRUSTEE, UNDER TRUST AGREEMENT DATED JAN. 29, 1992, (herein "Lender"), AS TRUST #22442244.

Whereas, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement"), dated April 14th 19 94, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 50,000.00 plus interest. Borrowings under the Agreement will take the form of revolving credit loans as described in paragraph 16 below ("Loans"). Interest on the Loans borrowed pursuant to the Agreement is payable at the rate or rates and at time provided for in the Agreement. Unless otherwise agreed in writing by Lender and Borrower, all revolving loans outstanding under the Agreement on or after April 14th 1994 together with interest thereon, may be declared due and payable on demand. In any event, all Loans borrowed under the Agreement plus interest thereon must be repaid by April 14th 20 01 (the "Final Maturity Date").

To Secure to Lender the repayment of the Loans made pursuant to the Agreement all extensions, renewals and refinancing thereof, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in DuPage County, State of Illinois. **SEE ATTACHED LEGAL RIDER:**

Unit Number 17-1 in the Hamptons Townhome Condominium as delineated on a survey of the following described real estates: that part of the North East 1/4 of Section 26, Township 41 North, Range 10 East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 27269141 together with its undivided percentage interest in the common element in Cook County, Illinois. P.O.N. 07-26-200-014-1061

gas rights, and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including improvements and additions thereto, shall be deemed to be and remain a part of this property covered by this Mortgage; and all of the foregoing, together with said property (or leasehold estate if this Mortgage is on a leasehold), are herein referred to as the "Property"

Borrower covenants that Borrower is lawfully owner of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower 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 Lender's interest in the Property.

Covenants. Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal or interest on the Loans made pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof made shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal of Loans outstanding under the Agreement.

3. **Charges; Liens.** Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach a priority over this Mortgage, and back-dated payments or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

4. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverages" and such other hazards as Lender may require and in such amounts and for such periods as Lender may require, provided that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mortgage on the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible 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 Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 17 hereof the Property is acquired by Lender, all right, title and interest of Borrower in 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 Lender 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.** Borrower 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 leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower'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 constituent documents. If a condominium or planned unit development rider is executed by Borrower 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.

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

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

7. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender'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 lieu of condemnation, are hereby assigned and shall be paid to Lender in the event of a total or partial

BOX 25

MAIL TO:

94372567

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taking of the Property, or part hereof, or the proceeds of its sale or disposition, and hereby assigned and shall be paid to Lender. In the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the lender offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the amount of such payment.

9. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successors or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

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

11. Remedies Cumulative. 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.

12. 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 Lender and Borrower. All covenants and agreements of Borrowers 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. The term interest as used herein shall mean and include all finance charges under the Agreement.

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

14. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, 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 the Mortgage and the Agreement are declared to be severable.

15. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

16. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, 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 execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding 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 time 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 balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed a maximum principal amount of \$ 50,000.00 plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement and secured by this Mortgage, (b) Borrower's actions or inactions adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or (c) any application or statement furnished by Borrower to the Lender is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creating of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement. If it becomes necessary to foreclose this Mortgage by judicial proceeding, Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

18. Transfer of Ownership. If all or any part of the Property or any interest in it is sold or transferred for if the title to the Property is held by an Illinois Land Trust, and a beneficial interest therein is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

19. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 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 paragraph 17 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property, and to collect the rents of the Property, including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the indebtedness secured by this Mortgage, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable expenses of Lender and the receiver in the exercise of their duties under this Mortgage. Lender and the receiver shall be liable to account only for the rents actually received.

Executed and delivered by the undersigned, the parties hereto, on this 19th day of April, 1994, at Chicago, Illinois. My Commission Expires 7/12/97

94372567
First National Bank of Des Plaines, as Trustee and not personally used 1/29/92 and known as Trust #22442244 By: Lourdes Martinez Trust Officer
Type or Print Name: Lourdes Martinez
Trust Officer
Exonerates provision restricting any liability of First National Bank of Des Plaines, either affixed on this or on the reverse side hereof or attached hereto, is expressly made a part hereof.

I, the undersigned, a Notary Public in and for said county and state, do hereby certify that Lourdes Martinez, Trust Officer, personally known to me

to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this 19th day of April, 1994.

(SEAL) "OFFICIAL SEAL"
My Commission Expires 7/12/97

Galley J. Richardson
G. Balafin Notary Public

LASALLE TALMAN BANK, FSB
8303 W. HIGGINS, CHGO 60631

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MAIL TO:

BOX 332

281 Greensboro Ct. #17-1, Elk Grove Village, IL 60007

which has the address of (herein "Property Address")

Together with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and all fixtures now or hereafter attached to the property, all of which, including replacement and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally, in 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 Lender's interest in the Property.

Covenants. Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal or interest on the loans made pursuant to the Agreement, together with any fees and charges as provided in the Agreement.
- 2. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof made shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal of loans outstanding under the agreement.
- 3. Charges; Liens.** Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attach a priority over this Mortgage, and leasehold payments, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property, provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith cause such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.
- 4. Hazard Insurance.** Borrower 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 Lender may require, and in such amounts and for such periods as Lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mortgage on the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be term acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums in the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

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

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 17 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policy (including third party claims) shall inure to the benefit of the Property prior to the sale or acquisition shall pass to Lender 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. Borrower shall keep the Property in good repair and shall not commit waste or partial impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If the Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or governing the development, the bylaws and regulations of the condominium or planned unit development, and shall execute and record all documents and agreements that are required to be executed by Borrower and recorded together with the Mortgage, the covenants and agreements of such unit and shall attend and supplement the covenants and agreements of the Mortgage as if the unit were a part thereof.

6. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or other governmental action, or any action or proceeding in connection with the foreclosure of Lender's security, Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give notice prior to any such inspection respecting reasonable cause that exists in the Property. Lender shall give Borrower notice prior to any such inspection.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection respecting reasonable cause that exists in the Property. Lender shall give Borrower notice prior to any such inspection.

8. Condemnation. The proceeds of any condemnation, eminent domain, insolvency, code enforcement, or other governmental action, or any action or proceeding in connection with the foreclosure of Lender's security, shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

9. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or partial impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If the Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or governing the development, the bylaws and regulations of the condominium or planned unit development, and shall execute and record all documents and agreements that are required to be executed by Borrower and recorded together with the Mortgage, the covenants and agreements of such unit and shall attend and supplement the covenants and agreements of the Mortgage as if the unit were a part thereof.

10. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or other governmental action, or any action or proceeding in connection with the foreclosure of Lender's security, Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give notice prior to any such inspection respecting reasonable cause that exists in the Property. Lender shall give Borrower notice prior to any such inspection.

11. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection respecting reasonable cause that exists in the Property. Lender shall give Borrower notice prior to any such inspection.

12. Condemnation. The proceeds of any condemnation, eminent domain, insolvency, code enforcement, or other governmental action, or any action or proceeding in connection with the foreclosure of Lender's security, shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

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

13. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection respecting reasonable cause that exists in the Property. Lender shall give Borrower notice prior to any such inspection.

14. Condemnation. The proceeds of any condemnation, eminent domain, insolvency, code enforcement, or other governmental action, or any action or proceeding in connection with the foreclosure of Lender's security, shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

This Equity Line of Credit Mortgage is made this 14th day of April 1994 between the Mortgagee THE FIRST NATIONAL BANK OF (herein "Borrower"), and the Mortgagee DES PLAINES AS TRUSTEE, UNDER TRUST AGREEMENT DATED JAN. 29, 1992, (herein "Lender"), AS TRUST #2242244.

AS TRUST #2242244.

Whereas, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement"), dated April 14th 1994, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 50,000 plus interest. Borrowing under the Agreement will take the form of revolving credit loans as described in paragraph 16 hereof, and interest on the loans borrowed pursuant to the Agreement is payable at the rate or rates and at time provided for in the Agreement.

201 #02-802260-6

EQUITY LINE OF CREDIT MORTGAGE

94 LaSalle Bank Lake View

94 LaSalle Bank Matteson

14th April

1994

94 LaSalle National Bank

94 LaSalle Bank of Lake

94 LaSalle Northwest National Bank

94 LaSalle Bank Northbrook

94 LaSalle Bank Westmont

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My Commission Expires 7/12/97
Notary Public, State of Illinois
My Commission Expires 7/12/97

Prepared by and return to:
LAW OFFICE OF JAMES M. HIGGINS, CHGO 60631

Given under my hand and notarial seal, this 19th day of April, 1994
I, the undersigned, a Notary Public in and for said county and state, do hereby certify that
the undersigned, Lourdes Martinez, Trust Officer
to be the same person(s) whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged
that she signed and delivered the said instrument as her free and voluntary act, for the uses and purposes therein set forth.

Type or Print Name: Lourdes Martinez
Borrower: [Signature]

Type or Print Name: Trust Officer
Lourdes Martinez

not personally known to me as Trustee and
First National Bank of Des Plaines, as Trustee and

94372567

19. Assignment of Rents: Appointment of Receiver; Lender in Possession. As additional security, the undersigned, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

18. Transfer of Ownership. If all or any part of the Property or any interest in it is sold, transferred (or if the title to the Property is held by an Illinois Land Trust, and a beneficial interest therein is sold or transferred) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement, or (b) Borrower's actions or inactions adversely affect any of the Lender's security for the indebtedness secured by this Mortgage, or (c) any application or statement furnished by Borrower to the Lender is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, excluding the creation of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement, including, but not limited to, reasonable attorney's fees and costs of documentary evidence, abstracts and title reports, proceeding all expenses of foreclosure, or (c) the creation of a lien or encumbrance subordinate to this Mortgage, (d) Borrower fails to collect in such in this Mortgage or the Agreement, it becomes necessary to foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such

16. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, 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 execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The term of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the records 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 balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed a maximum principal amount of \$ 50,000.00 (plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements (all such disbursements being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and enforceable over all subsequent loans and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

15. Borrower's Copy. Borrower shall be furnished a conforming copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

14. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, 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 the Mortgage and the Agreement are declared to be severable.

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

12. 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 Lender and Borrower. All covenants and agreements of Borrowers shall be joint and several. The term interest as used herein shall mean and include all finance charges under the Agreement.

11. Remedies Cumulative. 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.

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

9. Borrower Not Released. Extension or the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successors or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

Unless Lender and Borrower otherwise agree in writing, any such application or proceeds to principal shall not exceed or postpone the due date of any payment due under the Agreement or change the amount of such payment.

at Lender's option, either to resumption or repair of the Property or to the sums secured by this Mortgage. Lender is authorized to collect and apply the proceeds, damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender is authorized to collect and apply the proceeds, or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offers to make an award or settle a claim for taking of the Property, or part hereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender in the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

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4901 West Irving Park Road
Chicago, Illinois 60641 2674
(312) 777-7200

TRUST RIDER TO EQUITY LINE OF CREDIT MORTGAGE

(For use with Land Trust or Personal Trust)

DEPT-01 RECORDING \$25.00
#0000 TRAN 7359 04/26/94 12:53:00
#7014 * 24-372567
COOK COUNTY RECORDER

This Rider is dated **April 14th**, 19 **94** and is a part of and amends and supplements the Equity Line of Credit Mortgage of the same date ("Mortgage") executed by the undersigned ("Borrower") to secure an Equity Line of Credit Agreement of the same date as amended and supplemented by a Trust Rider to Equity Line of Credit Agreement (collectively, the Agreement") to **LASALLE TALMAN BANK, FSB**
8303 W. HIGGINS, CHICAGO, IL. 60631 ("LaSalle"). The Mortgage covers the property described in the Mortgage and Trust Rider to Mortgage ("Mortgage Rider") and located at:
281 Greensboro Ct. #17-1, Elk Grove Village, IL. 60007

The Borrower agrees that the Mortgage is amended and supplemented as follows:

- A. The property covered by the Mortgage (referred to as "Property" in the Mortgage) includes, but is not limited to, the right of the Borrower or of any beneficiary of the Trust (defined below) to manage, control or possess the Property or to receive the net proceeds from the rental, sale, hypothecation or other disposition thereof, whether such right is classified as real or personal property.
- B. The entire principal sum remaining unpaid together with accrued interest thereon, shall, at LaSalle's election and without notice, be immediately due and payable if all or any part of the Property or any right in the Property is sold or transferred without LaSalle's written permission. "Sale or transfer" means the conveyance of property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three years, lease-option contract, assignment of beneficial interest in a land trust or any other method of conveyance of real or personal property interests. "Sale or transfer" shall exclude (i) the creation of a lien or encumbrance subordinate to the Mortgage; (ii) the creation of a purchase money security interest for household appliances; or (iii) transfer by devise, descent, or by operation of law upon the death of a joint tenants. **94372567**
- C. The Borrower warrants that it has full power and authority to execute the Mortgage and this Rider.
- D. The Mortgage is executed by the Borrower, not personally but as Trustee/Co-Trustees in the exercise of the authority conferred upon it as Trustee/Co-Trustees under Trust Agreement dated **January 29th**, 19 **92**, and known as **THE FIRST NATIONAL BANK OF DES PLAINES****. The Borrower is not personally liable on the Agreement secured by the Mortgage, nor is the Borrower liable for (i) any indebtedness arising pursuant to the terms of the Mortgage; or (ii) the performance of any covenant, either express or implied contained in the Mortgage. All such liability, if any, is hereby expressly waived by LaSalle.
- E. Words and phrases herein shall be construed as in the singular or plural number according to the context.
****UNDER TRUST AGREEMENT DATED JANUARY 29, 1992 #22442244.**

Exemption provision restricting any liability of First National Bank of Des Plaines, either affixed on this or on the reverse side hereof or attached hereto, is expressly made a part hereof.

By: Laurence M. Melbie
Trustee/Co-Trustee as aforesaid
(Borrower)
By: [Signature]
First National Bank of Des Plaines, as Trustee and not
Trustee/Co-Trustee as aforesaid
(Borrower)

*personally u/a/d 1/29/92 & known as Trust #22442244

UNOFFICIAL COPY

Property of *Ontario* Clerk's Office

Executed and delivered by first respondent herein in this document, not in his individual capacity, but solely in the capacity herein described, for the purpose of binding the herein described subject, and it is expressly understood and agreed by the parties hereto, notwithstanding to the contrary notwithstanding, that each and all of the covenants, conditions and agreements herein made, expressed and intended, shall be deemed to be the acts and covenants of the Trustee, and not of the person of the Trustee personally, and shall be deemed to be the acts and covenants of the Trustee solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, or shall at any time be asserted or enforced against said Trustee on account hereof or on account of any undertaking or agreement herein contained, either expressed or implied, all such personal liability if any being hereby expressly waived and released by all other parties hereto, and those claiming by, through or under them.