





WHEN RECORDED MAIL TO  
FIRST NATIONAL BANK  
CONSUMER LOANS  
P.O. BOX 4697  
OAK BROOK, IL 60452

THIS INSTRUMENT WAS PREPARED BY  
N. HICKAY, FIRST NATIONAL BANK  
1520 KENNINGTON RD - SUITE 300  
OAK BROOK, IL 60521

MORTGAGE AND ASSIGNMENT OF REITS  
(Variable Interest Rate)

SEE ATTACHED LEGAL DESCRIPTION

which has the address of (Street) 1835 N. NATIONAL AVE.  
(City) CHICAGO (State) ILLINOIS (County) Cook (Zip Code) 60648

TOGETHER WITH all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances and interests in and to the Property, together with the rights and authority given herein to Lender to collect and apply such rental, interest, insurance and gas rights and profits, water, water rights, and water stock, easements and condemnation proceeds, and all benefits and advantages attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and shall be a part of the property covered by this Mortgage; and all of the foregoing together with said property (or the leasehold estate if the Mortgage is on a leasehold) are hereinafter referred to as the "Property".

FOR THE PURPOSE OF SECURITY: The payment to the Lender of the revolving line of credit shall be evidenced by an EQUITY REVOLVING ACCOUNT AGREEMENT AND DISCLOSURE STATEMENT ("Agreement") of even date herewith in the maximum principal sum of U.S. \$50,000.00 or so much thereof that may be advanced and outstanding interest thereon, providing for monthly payments in accordance with the terms thereof.

This Mortgage is given to secure a "Revolving Credit" loan as defined in Illinois Finance Statutes, Chapter 115, Sections 1-10.5 and Sections 1-10.6, the indebtedness from the Mortgagor to the Mortgagee on the date hereof but at such time as whenever such advances are made by or to the Mortgagor at the option of the Mortgagee, or otherwise, no more than 18 months from the date of the Mortgage, it to the same extent as if such future advances were made at the time of execution of this Mortgage, and although there shall be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage shall increase as advances from time to time, but the total unpaid indebtedness at any one time shall not exceed twice the principal sum first set forth above. The Agreement and this Mortgage shall be referred to as the "Credit Documents". Any delay in the payment of any monthly payment when due and any failure to perform any obligation of Borrower contained in the Agreement or the Mortgage shall constitute an event of default as set forth below in paragraph 14, EVENTS OF DEFAULT.

Borrower certifies that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant and convey the Property and that the Property is unencumbered or all encumbrances of record as of the date hereof. Lender covenants that Lender warrants that the copies of the Agreement and this Mortgage are true and correct copies of the original instruments and that the copies of the Agreement and this Mortgage are true and correct copies of the original instruments and that the copies of the Agreement and this Mortgage are true and correct copies of the original instruments and that the copies of the Agreement and this Mortgage are true and correct copies of the original instruments.

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Property of

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Clerk's Office













This Mortgage Note is attached to and made a part of a Mortgage dated APRIL 11, 1990 given by the undersigned (the "Borrower") to secure the Borrower's obligations to FIRST NATIONAL BANK, A Federal Savings Bank (the "Lender") under the Equity Purchase Agreement and Certificate of Sale (the "Agreement") of the same date and shall be deemed to amend and supplement the Agreement.

ARTICLE IV: RATE AND PAYMENT ADJUSTMENTS Paragraph 2B is hereby added to the Mortgage.

ARTICLE V: RATE AND PAYMENT ADJUSTMENTS. The Agreement secured by this Mortgage contains the following provisions:

**FINANCE CHARGES**

**Finance Charges for my Credit Line.** The "Initial Finance Charge" section and "Periodic Finance Charge" section, including its subsection "How Daily Interest Rate is Determined", "How Average Daily Balance is Figured" and "Current Finance Charge Rate" describe the Finance Charge payable in connection with my credit line and how they will be calculated.

**A. Initial Finance Charge**

When I open my credit line I will pay the Loan Origination Fee (Initial Finance Charge) shown above, which is a one-time non-refundable Finance Charge. This amount will be added to my credit line. If I want to avoid interest charges on this amount, I will pay this amount in cash when I sign this Agreement.

**B. Periodic Finance Charge**

Periodic Finance Charges, consisting of interest, will be charged on my credit line if there is an outstanding balance owing to the Lender on my credit line at the end of any day of the billing cycle. Interest will begin to accrue on the date a transaction is posted to my credit line. Interest will be calculated by applying the daily interest rate for that billing cycle to the average daily balance for that billing cycle and multiplying the result by the number of actual calendar days in the billing cycle. (See "How Daily Interest Rate is Determined" and "How Average Daily Balance is Determined") The daily interest rate is subject to increase or decrease on the first day of each billing cycle if there has been a change in the "Index" (defined below). If the daily interest rate increases, my minimum monthly payment will also increase (see "Minimum Payment").

**1. How Daily Interest Rate is Determined**

Whenever the daily interest rate for my credit line for each billing cycle before that billing cycle begins, the Lender will go through the following steps to get the "Index" for the billing cycle and Steps 2 and 3 to get the daily interest rate for the cycle:

Step 1. The Lender will determine the value of the "Index" as of the "Determination Date". The "Index" that will apply to my credit line will be the Prime Rate as quoted and published in the Western Edition of The Wall Street Journal, currently published by Dow Jones & Co. The referenced Prime Rate is usually listed under a column entitled Money Rates in the event that on the Determination Date two or more Prime Rates are published, the Index will be the highest Prime Rate. The Lender will obtain the Prime Rate quoted (and so far that has two decimal places) on the 20th day (Determination Date) of the month preceding the first day of each billing cycle, unless there is no Prime Rate quoted for the 20th day in which event the Lender will obtain the Prime Rate quoted for the next preceding day on which a Prime Rate was quoted.

If the value of the Index, as defined above, is no longer available, the Index shall mean a substitute Index selected by the Lender in compliance with Federal law.

Step 2. The Lender will then add to the Index an amount referred to as the "Spread". The "Spread" will be .70.

Step 3. The Lender will then divide the total of the Index plus the Spread by 360 to determine the daily interest rate that will apply to the next billing cycle.

**2. How Average Daily Balance is Calculated**

The Lender will calculate the Average Daily Balance by starting with the balance I owe at the beginning of each day in the billing period for that statement. The Lender will add any new loan advances and other charges and will subtract any payments and credits which are posted to my credit line during the day. The Lender will add all unpaid interest and late charges. This will result in the daily balance for the day. The Lender will then add together the daily balances for each of the days in the billing period and divide the total by the number of days in the billing period, which will result in my Average Daily Balance.

Interest will continue to accrue until my credit line balance is paid in full. I understand that I may receive a final billing statement showing the final balance which is owed from the closing date of the previous statement to the date on which the Lender received my payment of the foregoing principal balance.

**3. Current Finance Charge Rate**

Should there be any change in effect on the date this Agreement was prepared for signing, the current daily interest rate and the corresponding Annual Percentage Rate are so shown on the first page of the Agreement.

Finance rates are subject to increase or decrease at the beginning of the next and subsequent billing cycles based on changes in the Index.

WITNESSED BY ME: I, the Borrower, have read and understand the Mortgage Note.

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

FOR WITNESS OF SAID FIRST NATIONAL BANK

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

Signature: *[Handwritten Signature]*

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# UNOFFICIAL COPY

## LEGAL DESCRIPTION CONTINUED

PARCEL 2:  
EASEMENTS AS SET FORTH IN THE DECLARATION OF EASEMENTS AND EXHIBIT "1" THERETO ATTACHED DATED JANUARY 2, 1962 AND RECORDED JULY 13, 1962 AS DOCUMENT NO. 18532726, MADE BY AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO, AS TRUSTEE UNDER TRUST AGREEMENT DATED MARCH 14, 1960 AND KNOWN AS TRUST NUMBER 15407 AND THE EXCHANGE NATIONAL BANK OF CHICAGO AS TRUSTEE UNDER TRUST AGREEMENT DATED FEBRUARY 13, 1959 AND KNOWN AS TRUST NUMBER 9420 AND REGISTERED AS LR NO. 2044071 AND AS CREATED BY THE DEED FROM DEVON BANK AS TRUST NO. 1471 TO THEODORE SULKIN AND WIFE, FRANCES, DATED JULY 1, 1968 AND RECORDED AS LR NO. 2409421 FOR THE BENEFIT OF PARCEL 1 AFORESAID FOR INGRESS AND EGRESS, ALL IN COOK COUNTY, ILLINOIS. COMMONLY KNOWN AS 8635 NORTH NATIONAL AVENUE, NILES, ILLINOIS 60648.

PERMANENT INDEX NUMBER 10-19-125-092

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