## **UNOFFICIAL COPY**

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<u> </u>	<u> </u>	THE ABOVE SPACE FOR RECORDER'S USE ON	ILY
7 LaSalle Banks 201	-100359-9	EQUITY LINE OF CREDIT MORTGAG	E
LaSalle Northwest National Bank LaBaile Bank of Liste	. LaSalla Bank Northbrook LaSallo Bank Westmont	LaSalle Bank Lake View (1) LaSalle Taiman Bank # LaSalle Bank Matteson (2) LaSalle Cragin Bank #	
This Equity Line of Credit Mortgage is ma ITHILIZEN SOKOLOWSIKE, ALSO KNO	WN AS [nerein "Borrower") and t	ne Mortgagee LASALIJE NORTHWEST NATIONA	
WORKED NOT SINCE REPARKUED		S RD, CHICAGO, II. 60631 (herein "Lender ement (the "Agreement"), dated FEBRUARY 3RD	,
19.95., pursuant to which Brillov at ma	ly from time to time agreew train Length	sums which shall not in the aggregate outstanding principal balan ke the form of revolving credit loans as described in paragraph 1	CB
pelow ("Loans") Interest on the Loans of	rowed pursuant to the Agreement is pa	yable at the rate or rates and at time provided for in the Agreeme outstanding under the Agreement on or after <u>FERRIARY</u>	nt.
3RD 1995 porrowed under the Agreement plus interes	" " " " " " " " " " " " " " " " " " "	iv be declared due and payable on demand. In any event, all Loa RUARY 3RD 20 02 , (the "Final Maturity Date"	
To Secure to Lunder the repayment of the L the payment of all other sums, with interes	paris made pursuant to the Agreement at at thereon, agrent ad in accordance her	il extensions, renewals and refinancings thereof, with interest thereo rewith to protect the security of this Mortgage, and the performant	n, ce
the following described property located in	4	ment. Borrower does hereby mortgage, grant and convey to Lend	Þf
LOT 3164 IN ELK GROVE SUBDIVISION OF SECTION			
NORTH, RANGE 11, EAS' COOK COUNTY ILLINOIS	r of the third princ	TPAL MERIDIAN (LAIN FAN (145 92/08/95 17)	125.5 52:00 52:00
5 COOK COUNTY 11111110111		2-210-011-000000K COUNTY RECORDER	* * 1,1 )

which has the address of 81 KESWICK RD ELK GROVE VILLAGE, (L 60007

Together with all the improvements now or hereafter erected on the property and all easements, rights, rupply lenances, 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, all of which, including replacements 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 for leasehold estate if this Mortgage is on a leasehold; are never referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to morrgage, want 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 morrgage, declarations, essements 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

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- 2. 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 Psyments. 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, feee 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 altain a priority over this Mortgage, and leasehold 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 liegal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof

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4. Hazard Maurance, Borrower shall kelp the improvements now enlisting or Arrester empted on the froding neural against loss by fire, hazards included within the term "extended coverage, and such other hazards as a require and in such 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 pregiums on insurance policies shall be paid in a timely manner.

All insurance bolicies and renewals thereof shall be form acceptable to Lender and shall include a standard mortgage clause in tavor 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 premulms, 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 tettle a claim for insurance benefits. Lander 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.

- 5. Preservation and Maintenance of Property; Lesseholds: Condominiums: Planned Unit Developments. Borrower shall keep the Property in good rapair and shall not commit waite 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 covenance of the condominium or planned unit development, the bylaws and regulations of the condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenance 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 view a part hereot.
- 6. Protection of Lender's Security. If Borrower facts 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 intrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances disputate such sums and take action as is necessary to protect Lender's interest, including, but not limited to, dispursement of reasonable attorney's feet, and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph (. with interest thereon, shall become additional indebtedness of Borrower secured by this Morigage. Unless Borrower and Lender agree to other terms of or whent, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disburgionent 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 expanse or take any action hereunder.

- 7. Inspection. Lender may make or cause to be made reasonable entries upon any aspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related in 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 hereof, or for conveyance in lieu of condemnation, are nereby assigned and shall be paid to Lender in the event of a total or partial taking of the Property, or part hereof, or for conveyance in lieu of condemnation, are nereby 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 Mortgary, with the excess, if any, paid to Borrower.

If the Property is abandoned by Borrower, or if latter notice by Lender to Borrower that the condent on offers to make an award or settle a claim for damages, Burrower fails to respond to Lender within 30 days after the date such notice is mailed. Lender in 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 Morigage.

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 Morrogage by reason of any demand made by the original 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. Remedias 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 nereunder shall inure to the respective successors and assigns of Lender and Borrower. All covenats 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 nereof. 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 taw 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. Serrower's Copy, Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation nereot.

- 16. Revolving Credit Loan. This A between given precure a polving credition and shall secure notionly 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 nersol, 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 indebtedness secured hereby outstanding at the time any 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 time of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its fifty of the record in the recorder significant soffice 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 indebtness 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 \$\frac{25}{2000}\cdot \cdot \frac{0}{0}\$ 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 indeptedness 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 toans under the Agreement, declare all amounts owed by Borrower to Lander under the Agreement to be immediately due and bayable, and anforce 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 mactions adversely affects 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's 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 soid, transferred, encumbered, or conveyed by Borrower without Lender's prior written consont, excluding any 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 Agro-ment. If it becomes necessary to foreclose this Mortgage by judical proceeding, Lender shall be entitled to collect in such proceeding all expenses of foreclosure including, but not limited to, reasonable alterneys sieve, 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 (or if the tritle to the Property is held by an Illinois Land Trust, and a beneficial interest feeten is sold or transferred) without Lander's prior written consent. Lender may, at its option, require immediate payment in full of all sums secured by the december of the date of 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: Lander in Passession. As additional security hereunder. Borrower hereby assigns to Lander the rents of the Property provided that Borrower shull, ring 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 aband ament 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 small be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those pastials will rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lend in and the receiver shall be liable to account only for those rents actually received.

20. Weiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property

In Witness Whereof, Borrower has executed this Mortgage	(x) coulden Jakoiowick
	KATHLERN SOKOLOWSKE, ALSO KNOWN AS KATHLERN A SOKOLOWSKE Borrower Type or Print Name
State of Illinois	74,
County of COOR	Tipe or Print Name Borrower
UNDERSIGNED	
THILEEN SOKOLOWSKE, ALSO KNOWN AS KATHILEEN M.	SOROLOWSKE DIVORCED NOT SINCE personally known to me
that signed and delivered the said instrument as	THEIR tree and voluntary act, for the uses and purposes therein set forths
Given und May hand and notation seemed 3RD av	

FORM NO: 909-3454 APR 94

155 in Exhibits 10/26/97

My Comm

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Prepared by and return to: SHEILA TUCKER-LASALLE NORTHWEST NATIONAL BANK

8303 W. HIGGINS RD, CHICAGO, IL 60631

## **UNOFFICIAL COPY**

Property of Cook County Clerk's Office