

UNOFFICIAL COPY

RECORDATION REQUESTED BY:

The Northern Trust Company
60 S. LaSalle Street
Chicago, IL 60675

WHEN RECORDED MAIL TO:

The Northern Trust Company
60 S. LaSalle Street
Chicago, IL 60675

97162756

97051249 01 RECORDING \$43.00
TRAN 4265 03/10/97 14:33:00
\$1118 + RC *-97-162756
COOK COUNTY RECORDER

***BEING RE-RECORDED TO
CORRECT NOTARY
SECTION***

DEPT-01 RECORDING \$43.00

TRAN 3814 01/23/97 09:17:00

\$3574 + RC *-97-051249
COOK COUNTY RECORDER

FOR RECORDER'S USE ONLY

4300
in

This Mortgage prepared by: The Northern Trust Company
60 S. LaSalle Street
Chicago, IL 60675

BOX 333-CTI

The Northern Trust Company
MORTGAGE

THIS MORTGAGE IS DATED NOVEMBER 18, 1996, between Charles E. Boehrer and Beth H. Boehrer, husband and wife, not as joint tenants or as tenants in common but as tenants by the entirety, whose address is 1300-1310 Forest Glen Drive North, Winnetka, IL 60093 (referred to below as "Grantor"); and The Northern Trust Company, whose address is 60 S. LaSalle Street, Chicago, IL 60675 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinois (the "Real Property"):

LOTS 34 AND THE WEST 3 FEET OF LOT 35 IN FOREST GLEN, A SUBDIVISION OF THE SOUTH 660 FEET OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO THE SOUTH 660 FEET OF THE EAST 1 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 18, (EXCEPT THEREFROM THE SOUTH 33 FEET TAKEN FOR STREET AND EXCEPT THE EAST 33 FEET OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 18, IN WINNETKA, IN COOK COUNTY, ILLINOIS.

AND

~~LOT 35 (EXCEPT THE WEST 3 FEET THEREOF) AND THE WEST 3 FEET OF LOT 36 IN FOREST GLEN, A SUBDIVISION OF THE SOUTH 660 FEET OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 18, TOWNSHIP 42 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN ALSO THE SOUTH 660 FEET OF THE EAST 1 ACRES OF THE SOUTHWEST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 18, (EXCEPT THEREFROM THE SOUTH 33 FEET TAKEN FOR STREET AND EXCEPT THE EAST 33 FEET OF THE SOUTH EAST 1/4 OF THE SOUTH EAST 1/4 OF THE NORTHEAST 1/4 OF SAID SECTION 18, IN WINNETKA, IN COOK COUNTY, ILLINOIS.~~

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853 OF 3
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UNOFFICIAL COPY

MORTGAGE

(Continued)

Page 2

11-18-1996

Loan No 2040200

The Real Property or its address is commonly known as 1888-1810 Forest Glen Drive North, Winstonia, IL 60181. The Real Property tax identification number is (LOT 34): 08-18-228-022-0000 AND LOT 35: 08-18-228-022-0000.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all items from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

Interpretation. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated November 15, 1994, between Lender and Grantor with a credit limit of \$25,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage is October 15, 2001. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 8.250% per annum. The Credit Agreement has tiered rates and the rate that applies to Grantor depends on Grantor's credit limit. The interest rate to be applied to 1/4 credit limit shall be at a rate 1.000 percentage points above the index for a credit limit of \$25,000.00 and under and at a rate 0.500 percentage points above the index for a credit limit of \$25,000.00 and above, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 22.000% per annum or the maximum rate allowed by applicable law.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means Charles B. Boehrer and Beth H. Boehrer. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Improvements. The word "Improvements" means and includes without limitation all existing and future improvements, buildings, structures, mobile homes affixed to the Real Property, facilities, additions, replacements and other construction on the Real Property.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with an interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advances were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including interest charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this Mortgage, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the priority of the Mortgage, exceed \$25,000.00.

Lender. The word "Lender" means The Northern Trust Company, its successors and assigns. The Lender is the mortgagee under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property, together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the indebtedness.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1990, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No.

MORTGAGE
(Continued)

claims or liabilities released occurring prior to Grantor's ownership or interest in the Property, whether or not the same are or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and discharge of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any slipping of or waste on or off the Property or any portion of the Property. Without limiting the generality of the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of Improvements. Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Grantor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations, past or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance until such time as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security, or a surety bond, reasonably satisfactory to Lender, to protect Lender's interest.

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all that is, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

PAID ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this mortgage.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, except for the Existing indebtedness referred to below, and except as otherwise provided in the following paragraph.

Right to Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien is not paid within fifteen (15) days after the lien arises or, if a lien is not paid within fifteen (15) days after the lien arises or, if a lien is not paid within fifteen (15) days after the lien arises, Grantor shall within fifteen (15) days after the lien arises, secure the discharge of the lien, or if

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Mortgage.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of thirty (30) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance for the full unpaid principal balance of the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$5,000.00. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Unexpired Insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Compliance with Existing Indebtedness. During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such Existing Indebtedness shall constitute compliance with the insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirements. If any proceeds from the insurance become payable or due, the provisions in this Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain Existing Indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the credit line and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Credit Agreement, or (c) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in the Existing Indebtedness section below or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

EXISTING INDEBTEDNESS. The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage.

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Order of Lien. The lien of this Mortgage securing the indebtedness may be secondary and inferior to an existing lien. The debtors has the following payment terms: monthly installments of principal and interest. Grantor covenants and agrees to pay, or see to the payment of, the Existing indebtedness and to provide and maintain on each indebtedness, any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

No Interference. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security instrument which has priority over this Mortgage by which that agreement is modified, amended, renewed, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any loan advances under any such security agreement without the prior written consent of Lender.

CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Net Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorney's fees incurred by Lender in connection with the condemnation.

Defenses. If a proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and shall take such steps as may be necessary to defend the action and obtain the award. Grantor shall be the principal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such proceeding.

REIMBURSEMENT OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in relation to this Mortgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the indebtedness secured by this type of mortgage; (c) a tax on this type of mortgage charge against the Lender or the holder of the Credit Agreement; and (d) a specific tax on all or any portion of the indebtedness or on payments of principal and interest made by Grantor.

Governmental Taxes. If any tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either pays the tax before it becomes delinquent, or (b) consents the tax as provided above in the Taxes and Fees section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

Security Agreement. This instrument shall constitute a security agreement to the extent any of the Property constitutes source or other personal property, and Lender shall have all of the rights of a secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without need for authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

Address. The mailing addresses of Grantor (debtor) and Lender (secured party), from which information regarding the security interest granted by this Mortgage may be obtained (such as required by the Uniform Commercial Code), are as stated on the first page of this Mortgage.

ASSIGNMENTS; ATTORNEY-IN-FACT. The following provisions relating to further assurances and assignments are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, at such times and in such places and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to execute, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Credit Agreement, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or

MORTGAGE (Continued)

agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs incurred in connection with the matters referred to in this paragraph. For such purposes, Grantor shall do so for and in the name of Grantor and at Grantor's expense. For the purpose of making, executing, filing, recording, and doing all other acts as may be necessary or desirable, in Lender's sole discretion, the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the indebtedness when due, terminates the credit line account, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any statement on file evidencing satisfaction of the amount of that payment (a) to Grantor's true and lawful owner, or (b) to any person or entity designated by Lender as the recipient of the proceeds of the indebtedness and thereafter Lender is forced to remit the amount of that payment made by Lender with respect to any similar person under any federal or state bankruptcy law or shall be reinstated, as the case may be, by reason of any judgment, decree or order of any court or administrative body or shall be recovered or agreement of Lender's property, or (c) by reason of any settlement or compromise shall be effective or shall be bound by any enforcement of this Mortgage and this Mortgage shall continue to secure the amount repaid instrument or agreement may be, notwithstanding any cancellation of this Mortgage or of any note or other instrument or agreement evidencing the indebtedness and the Property will continue to be subject to this Mortgage and Grantor shall be bound by any judgment, decree, order or settlement or compromise relating to the indebtedness or to this Mortgage.

DEFAULT. Each of the following shall constitute an Event of Default ("Event of Default") under this Mortgage: (a) Grantor commits fraud or makes a material misrepresentation at any time in connection with the credit line account; (b) Grantor fails to pay taxes, for example, failure to maintain required insurance, waste or destructive use of the dwelling, creation of a lien on the dwelling for prohibited purposes, foreclosure by the holder of the credit line account; (c) Grantor's action or inaction adversely affects the collateral for the credit line account or the credit line account; (d) Grantor fails to pay taxes, for example, failure to maintain required insurance, waste or destructive use of the dwelling, creation of a lien on the dwelling for prohibited purposes, foreclosure by the holder of the credit line account, or the use of funds or the dwelling for prohibited purposes. Upon the occurrence of any Event of Default and at any time thereafter, Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay. Lender shall have all the rights and remedies provided by law. Lender shall have the right, without notice to Grantor, to take possession of the Property and to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property. The proceeds, over and above the cost of the receivership, against the Property exceeds the amount of a receiver or receiver may serve without bond if permitted by law. Lender's right to the Property shall be free to sell all or a portion of the Property.

CC Remedies. With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code. Lender shall have the right, without notice to Grantor, to take possession of the Property and to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property. The proceeds, over and above the cost of the receivership, against the Property exceeds the amount of a receiver or receiver may serve without bond if permitted by law. Lender's right to the Property shall be free to sell all or a portion of the Property.

Waiver. If permitted by applicable law, Lender may obtain a judgment for any deficiency in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section. Lender shall have all other rights and remedies provided in this Mortgage or the Credit Agreement. To the extent permitted by applicable law, Grantor hereby waives any and all rights or remedies, in one sale or by separate sales, Lender shall be entitled to the proceeds of the sale of the Property.

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any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

EXHIBIT (RIDER) TO MORTGAGE (FOR EQUITY CREDIT LINE). An exhibit, titled "EXHIBIT (RIDER) TO MORTGAGE (FOR EQUITY CREDIT LINE)," is attached to this Mortgage and by this reference is made a part of this Mortgage just as if all the provisions, terms and conditions of the Exhibit had been fully set forth in this Mortgage.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR:

x Charles B. Boehr
Charles B. Boehr

x Beth H. Boehr
Beth H. Boehr

INDIVIDUAL ACKNOWLEDGMENT

STATE OF ILL

COUNTY OF COOK

On this day before me, the undersigned Notary Public, personally appeared ~~Charles B. Boehr~~ Charles B. Boehr and ~~Beth H. Boehr~~ Beth H. Boehr, to me known to be the individuals described in and who executed the mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 15th day of NOVEMBER, 1996.

By [Signature] Residing at _____

Notary Public in and for the State of ILL

My commission expires _____

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

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STATE OF ILLINOIS)

COUNTY OF Cook) ss.

I, Debra M. Lyons, a Notary Public in and for said County in the State aforesaid, do hereby certify that Beth H. Boehrer who is/are personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that she signed and delivered the said instrument as her free and voluntary act for the uses and purposes herein set forth.

Given under my hand and Notaries seal this 15th day of November, 1996.

Debra M. Lyons
Notary Public

My Commission Expires: August 30, 1997

"OFFICIAL SEAL"
Debra M. Lyons
Notary Public, State of Illinois
My Commission Expires 8/30/97



Property
Cook County Clerk's Office

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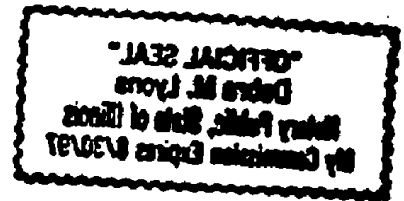


EXHIBIT (RIDER) TO MORTGAGE (FOR EQUITY CREDIT LINE)

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| | | | | | | | |
|--------------------------|-------------------------|------------------------|------------------|------------|--------------------|---------------|-------|
| Principal \$25,000.00 | Loan Date 11-15-1998 | Maturity 11-15-2001 | Loan # 804220 | Collateral | Account 80-0000 | Other 2000 | Index |
|--------------------------|-------------------------|------------------------|------------------|------------|--------------------|---------------|-------|

References in the shaded area are for Lender's use only and do not limit the applicability of this document to any particular loan or item.

Borrower: Charles B. Boehrer
Beth H. Boehrer
1300-1310 Forest Glen Drive North
Winnetka, IL 60093

Lender: The Northern Trust Company
60 S. LaSalle Street
Chicago, IL 60676

This EXHIBIT (RIDER) TO MORTGAGE (FOR EQUITY CREDIT LINE) is attached to and by this reference is made a part of each Deed of Trust or Mortgage, dated November 15, 1998, and executed in connection with a loan or other financial accommodations between The Northern Trust Company and Charles B. Boehrer and Beth H. Boehrer.

NOTICE TO BORROWER: PLEASE READ THIS EXHIBIT (RIDER) CAREFULLY. IT CONTAINS TERMS WHICH CHANGE OR CLARIFY THE STANDARD FORM OF MORTGAGE FOR YOUR EQUITY CREDIT LINE. PLEASE CONTACT YOUR NORTHERN TRUST BANKER WITH ANY QUESTIONS ABOUT THIS OR ANY OTHER DOCUMENT.

GENERAL

This Exhibit (Rider) is attached to and forms a part of the Mortgage (the "Mortgage") executed by the Borrower who sign(s) below in favor of The Northern Trust Company. Capitalized terms defined in the Mortgage have the same meanings herein as in the main portion of the Mortgage. Wherever possible this Exhibit and the remainder of the Mortgage shall be interpreted to be consistent with each other; however, if they are not consistent, this Exhibit controls and prevails. Except as modified by this Exhibit the main portion of the Mortgage applies. References to paragraphs, sections, etc. are to the main Mortgage.

CHANGES/CLARIFICATIONS TO MAIN MORTGAGE

1. Date/Rate—Credit Agreement—Index Changes—As to the paragraph defining "Credit Agreement," as we often prepare and send out documents ahead of closing, please be aware that the rate indicated in the "Index" was the rate available to us on the day we prepared your documents. It may have increased or decreased since then—please do not hesitate to call us if you have any questions about the current "Index" rate or anything else pertaining to your documents.

2. Initial Discounted Rate—Notwithstanding the language in this Mortgage in the definition of Credit Agreement about the interest rate to be applied, regardless of the Banker's credit limit, for the period through the last day of the sixth full monthly billing cycle after the "Effective Disbursement Date" (as defined in the Credit Agreement) the interest rate will be at a rate 1.00% percentage points below (less than) the Index, subject to the minimum rate stated in the remainder of the Mortgage.

State of Illinois ISS

County of Cook ISS

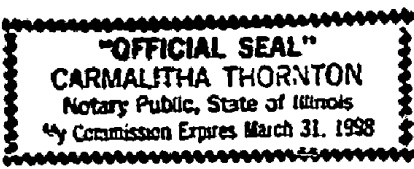
Carmalitta Thornton, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Joseph J. Martin (the) Vice President respectively, of The Northern Trust Company, an Illinois banking corporation, personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument as such persons, appeared before me this day in person and acknowledged that he (she) (they) signed, sealed and delivered the said instrument as provided below as his (her) (their) own free and voluntary act, and as the free and voluntary act of such bank for the uses and purposes therein set forth.

Dated: 11-14-98 Carmalitta Thornton (Notary) (Seal)

Type/Print Name Carmalitta Thornton

State of IL ISS

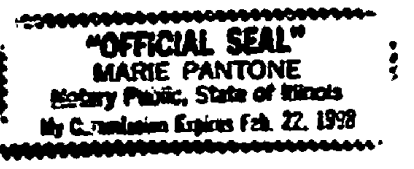
County of Cook ISS



Marie Pantone, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Charles B. Boehrer and Beth H. Boehrer, who is (are) personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he (she) (they) signed, sealed and delivered the said instrument as provided below as his (her) (their) free and voluntary act, for the uses and purposes therein set forth.

Dated: 3/4/97 Marie Pantone (Notary) (Seal)

Type/Print Name MARIE PANTONE



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THIS EXHIBIT (RIDER) TO MORTGAGE (FOR EQUITY CREDIT LINE) IS EXECUTED ON NOVEMBER 15, 1996.

BORROWER:

x Charles B. Boehrer
Charles B. Boehrer

x Beth H. Boehrer
Beth H. Boehrer

LENDER:

The Mortgage Trust Company
by [Signature]
Administrative Officer

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