

LAND TRUST RIDER TO MORTGAGE

This Rider is dated March 26, 1987 and is a part of and amends and supplements the Mortgage, ("Security Instrument") of the same date executed by the undersigned ("Trustee") to secure an Equity Line of Credit Agreement ("Agreement") of the same date to LaSalle National Bank, a national banking association ("LaSalle"). The Security Instrument covers the property described in the Security Instrument and located at: 720 E. Stark Dr., Palatine, Illinois 60067

The Trustee agrees that the Security Instrument is amended and supplemented to read as follows:

- A. The property covered by the Security Instrument (referred to as "Property" in the Security Instrument) includes, but is not limited to, the right of the Trustee or of any beneficiary of the Trust Agreement executed by the Trustee and covering the Property 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 the 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 this 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 tenant.
- C. The Trustee warrants that it possesses full power and authority to execute the Security Instrument.
- D. The Security Instrument is executed by the Trustee, not personally but as Trustee in the exercise of the authority conferred upon it as Trustee under Trust No. 5737. The Trustee is not personally liable on the Agreement secured by the Security Instrument, nor is Trustee liable for (i) any indebtedness arising pursuant to the terms of the Security Instrument; or (ii) the performance of any covenant, either express or implied contained in the Security Instrument. All such liability, if any, is hereby expressly waived by LaSalle.

3608373

ATTEST: Rosemary Pulley
Asst. Vice Pres., Asst. Trust Officer

BY: Rosemary Pulley
Trustee Asst. Vice Pres., Trust Officer
PARKWAY BANK AND TRUST COMPANY, AS
TRUSTEE UNDER TRUST AGREEMENT DATED
JULY 9, 1981 AND KNOWN AS TRUST
NUMBER 5737

WJM:og
A14124859

This Agreement is filed by Parkway Bank and Trust Company, not individually but only as Trustee, under a certain Trust Agreement known as Trust No. 5737. This Trust Agreement is a public record and may be examined at the office of the County Clerk of Cook County, Illinois, at the County Clerk's Office, 100 North Dearborn Street, Chicago, Illinois 60602. The Trust Agreement is also available for examination at the office of the Trust Officer, Parkway Bank and Trust Company, 100 North Dearborn Street, Chicago, Illinois 60602.

UNOFFICIAL COPY EQUITY LINE OF CREDIT MORTGAGE 3608373

This Equity Line of Credit Mortgage is made this 26th day of March, 1987, between the Mortgagor, PARKWAY BANK AND TRUST COMPANY, AS TRUSTEE (herein "Borrower"), and the Mortgagee, LaSalle National Bank, a national banking association whose address is 135 South LaSalle Street, Chicago Illinois 60690 (herein "Lender").

WHEREAS, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement") dated March 26, 1987, 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. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. After March 26, 1994, all sums outstanding under the Agreement may be declared due and payable or (ii) all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by March 26, 2007, (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, 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 the County of Cook, State of Illinois:

*UNDER TRUST AGREEMENT DATED JULY 9, 1981 AND KNOWN AS TRUST NUMBER 5737

LOT 3 IN BLOCK 'D' IN MEDALLIST PARK, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF SECTION 14, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON SEPTEMBER 16, 1959 AS DOCUMENT NUMBER 1,886,033. 3608373

PTN: 02-14-203-015 720 E. Stark Dr., Palatine, Illinois 60067

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 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 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, 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 of and interest on the indebtedness incurred 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 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 amounts 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 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, 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 with 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 in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts for paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss 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 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 18 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 by-laws 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 tax 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.

TIZ 226773

NOTE IDENTIFIED P. 5

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UNOFFICIAL COPY

The Instrument Prepared By and return to:
S. Markovitch L-12
LASSALLE NATIONAL BANK
135 S. LaSalle Street
Chicago, Illinois 60690

Notary Public

My Commission Expires
ISEAL

Given under my hand and notarial seal, this _____ day of _____ 1987

This day in person and acknowledged that _____ he signed and delivered the said instrument as _____ free and voluntary personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me certify that _____

STATE OF ILLINOIS)
COUNTY OF _____)
SS _____)

BY: _____
Borrower
PARKWAY BANK AND TRUST COMPANY, AS
TRUSTEE UNDER TRUST AGREEMENT DATED
JULY 9, 1981 AND KNOWN AS TRUST NUMBER 5737
Borrower

ATTEST:
IN WITNESS WHEREOF, Borrower has executed this Mortgage
21 Waiver of Homestead Borrower hereby waives all right of homestead exemption in the Property
20 Release Upon Payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage
19 Assignment of Rights, Appointment of Receiver, Lender in Possession, as additional security hereunder, Borrower hereby assigns to Lender the right to collect and retain such rents as they become due and payable
18 Acceleration, Homestead, Upon Borrower's breach of any covenant or agreement of this Mortgage or the Agreement, in whole or in part, the amount secured hereby shall be immediately due and payable
17 Revolving Credit Loan, This Mortgage is given to secure a revolving credit loan and shall remain in full force and effect until the loan is repaid in full
16 Transfer of the Property Assumption, If at any time the property or any part of the property or an interest therein is sold, transferred or conveyed by Borrower, Lender shall be deemed to have assumed the obligations of this Mortgage
15 Borrower's Copy, Borrower shall be furnished a conforming copy of the Agreement and of this Mortgage at the time of execution or declaration to be severable
14 Governing Law, This Mortgage shall be governed by the law of the State of Illinois in the event that any provision of this Mortgage shall conflict with applicable law and the provisions of this Mortgage and the Agreement shall prevail
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 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
12 Successors and Assigns, Borrower, Lender, their heirs, assigns, personal representatives, successors and assigns, jointly and severally, shall be bound by the terms and conditions of this Mortgage and shall remain so bound
11 Remedies Cumulative, All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage
10 Forbearance by Lender Not a Waiver, Any forbearance by Lender in exercising any right or remedy under the Agreement or in enforcing the payment of the principal or interest shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage
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 shall not be deemed to constitute a release of the original Borrower
8 Condemnation, The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of a total or partial taking of the Property, or part thereof, or for conveyance in lieu of condemnation, 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
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 payment due under the Agreement or change the amount of such payment
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
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
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
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

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NOTICE

THIS INSTRUMENT is executed by PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said PARKWAY BANK AND TRUST COMPANY) hereby warrants that it possesses full power and authority to execute this instrument, and it expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said First Party or on said PARKWAY BANK AND TRUST COMPANY personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right of security hereunder, and that so far as the First Party and its successors and said PARKWAY BANK AND TRUST COMPANY personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, PARKWAY BANK AND TRUST COMPANY, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Vice-President-Trust Officer, and his corporate seal to be hereunto affixed and attested by its Assistant Vice President, the day and year first above written.

PARKWAY BANK AND TRUST COMPANY As Trustee as aforesaid and not personally,

By [Signature] ASS'T VICE-PRESIDENT-TRUST OFFICER

Attest [Signature] ASSISTANT VICE PRESIDENT

STATE OF ILLINOIS
COUNTY OF COOK
DuPage

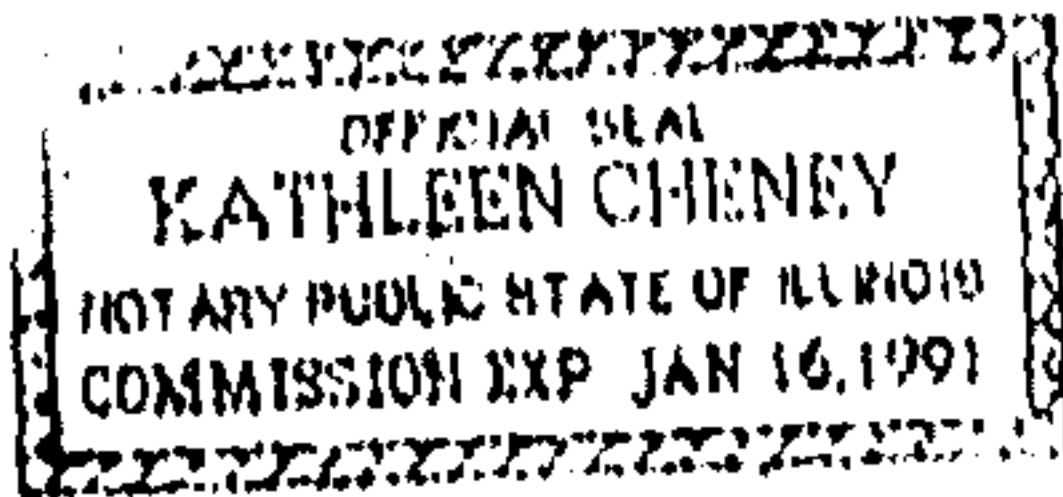
vs.

I, [Signature]
a Notary Public in and for said County, in the State aforesaid, Do Hereby Certify, that
Rosanne DuPass Ass't Vice-President-Trust Officer

of Parkway Bank And Trust Company, Rosemary Galluzzo
Assistant Vice President of Parkway Bank and Trust Company, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Vice-President-Trust Officer, and Assistant Vice President, respectively, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Vice President then and there acknowledged that he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his own free and voluntary act and as the free and voluntary act of said Bank as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this 4th
day of April A.D. 19 87

[Signature]
Notary Public



IMPORTANT
FOR THE PROTECTION OF BOTH THE BORROWER AND LENDER, THE NOTE SECURED BY THIS TRUST DEED SHOULD BE IDENTIFIED BY THE TRUSTEE NAMED HEREIN BEFORE THE TRUST DEED IS FILED FOR RECORD.

The Instalment Note mentioned in the within Trust Deed has been identified
herewith under Identification No. _____

Trustee

36083723

3608373

Property of Cook County Clerk's Office
MAR 13 10 10 19
REGISTRAR OF TITLE

3608373

1110100
IN DUPLICATE

3608373

151515 ALLEN ST
CHICAGO ILL 60602