

UNOFFICIAL COPY

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373560

Property of Cook County Clerk's Office

UNIT 1 as described in survey, delineated on and attached to and a part of a Declaration of Condominium as shown on Exhibit A, and the same is hereby assigned to the following interest herein the Cook County Clerk's Office as shown on the following Declaration of Assignment:

LOT ONE (1) and LOT TWO (2) in Block Twenty, in Leagues Subdivision of the Third, and Quarter (1/4) of the North West (NW) Corner of Section 11, Range 12, East of the Third Principal Meridian, Township 33 North, Range 12, East of the Third Principal Meridian, Cook County, Illinois, and the same is hereby assigned to the following interest herein the Cook County Clerk's Office as shown on the following Declaration of Assignment:

LOT ONE (1) and LOT TWO (2) in Block Twenty, in Leagues Subdivision of the Third, and Quarter (1/4) of the North West (NW) Corner of Section 11, Range 12, East of the Third Principal Meridian, Township 33 North, Range 12, East of the Third Principal Meridian, Cook County, Illinois, and the same is hereby assigned to the following interest herein the Cook County Clerk's Office as shown on the following Declaration of Assignment:

LOT ONE (1) and LOT TWO (2) in Block Twenty, in Leagues Subdivision of the Third, and Quarter (1/4) of the North West (NW) Corner of Section 11, Range 12, East of the Third Principal Meridian, Township 33 North, Range 12, East of the Third Principal Meridian, Cook County, Illinois, and the same is hereby assigned to the following interest herein the Cook County Clerk's Office as shown on the following Declaration of Assignment:

LEGAL DESCRIPTION FOR MORTGAGE LOAN DATED FEBRUARY 10, 1989  
 IN THE AMOUNT OF \$ \*100,000.00\* , EXECUTED BY  
 RUSSEL N. HEAD  
 PIN: 05-33-110-023-1038 & 05-33-110-023-1011  
 COMMONLY KNOWN AS: 627 RIDGE, WILMETTE, IL 60091

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Property of Cook County Clerk's Office

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377-3566

# First Illinois "Home Equity" Mortgage

THIS MORTGAGE is made this 10th day of February, 1989 by the undersigned ("Borrower") in favor of First Illinois Bank of Wilmette ("Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of "ONE HUNDRED THOUSAND AND NO/100" Dollars (\$ 100,000.00) which indebtedness is evidenced by Borrower's "Home Equity" Line of Credit Mortgage Note dated SEPTEMBER 10, 1988 ("Note") providing for monthly installments of interest, with the balance of the indebtedness, if not sooner paid, due and payable on the last business day of the sixtieth (60th) full calendar month following the date of the Mortgage.

TO SECURE to Lender (s) the repayment of the indebtedness evidenced by the Note (which at inception is in excess of \$5,000.00), with interest thereon, the payment of all other sums with interest thereon, advanced in accordance herewith to protect the security of the Mortgage, and the performance of the covenants and agreements of Borrower herein contained, and in the Loan Agreement of even date between Lender and Borrower or its beneficiary, if applicable ("Agreement"), which terms and provisions are incorporated herein, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 18 hereof ("Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois legally described on Exhibit "A" attached hereto, which has the address of 627 Ridge, Wilmette, IL 60091 ("Property Address").

TOGETHER with all improvements now or hereafter erected on the property, and all easements, rent, appurtenances, rents, 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 the Mortgage; and all of the foregoing, together with said property are herein referred to as the "Property".

Borrower covenants that Borrower is lawful holder of the estate therein conveyed and has the right to mortgage, grant and convey the Property, that the Property is unincumbered, except the prior mortgage, if any, hereinafter referred to ("Prior Mortgage"), and that Borrower will defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any life insurance policy insuring Lender's interest in the Property acceptable to Lender in its reasonable discretion.

### UNIFORM COVENANTS. Borrower covenants and agrees in favor of Lender as follows:

- 1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, all additional expenses and advances herein or therein provided, and all charges as provided in the Note, Agreement and the principal of and interest on any Future Advances secured by this Mortgage.
- 2. Charges, Liens.** Borrower shall pay all taxes, assessments and other charges, fees and impositions attributable to the Property which may obtain a priority over this Mortgage. Borrower shall promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage other than the Prior Mortgage (and as to said Prior Mortgage shall pay all installments promptly), provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by or defend enforcement of such lien in legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property of any part thereof.
- 3. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazardous included within the term "extended coverage" and such other hazards as Lender may require and in such amounts and for such periods as Lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and the Prior Mortgage.

Property of Mrs. Joan Smith  
Property of Mrs. Smith's Parents  
NOTE IDENTIFIED

Instrument Prepared by:  
and to be returned to:

Michael E. Sauer  
First Illinois Bank of Wilmette  
1206 Central Avenue  
Wilmette, IL 60091  
05-33-110-023-1030  
05-33-110-023-1011

Real Estate Tax I.D. No.(s):

MA 10

377-3566

# UNOFFICIAL COPY

...herein or as a part of the Property, and at any time prior to the... of any part of the Property... Lender, in person, by agent or by judicially appointed receiver, at all be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the 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. Lender and the receiver shall be liable to account only for those rents actually received.

- 16. **Future Advances.** Upon request of Borrower (or Borrower's beneficiary, if applicable), Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Borrower. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that the said notes are secured hereby and all such advances shall be secured by the priority of this mortgage. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this Mortgage, exceed twice the original amount of the Note.
- 18. **Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage and if required by law shall pay all applicable expenses including recording fees relative thereto. Borrower shall, however, pay a release fee to Lender in an amount specified in the Loan Agreement of even date executed by Borrower (or its beneficiary, if applicable).
- 20. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.
- 21. **Exculpatory.** In the event the Borrower executing this Mortgage is an Illinois land m at, this Mortgage is executed by Borrower, not personally, but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Borrower hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Borrower personally to pay the Note or any interest, late charge or premium that may accrue thereon, or any indebtedness secured by this Mortgage, or to perform any covenants, conditions or obligations herein contained, all such liability, if any, being expressly waived by Lender and by every person now or hereafter claiming any right or security hereunder, and that so long as Borrower is personally concerned, the legal holder or holders of the Note and the owner or owners of any indebtedness secured hereby shall look solely to the Property hereby mortgaged, conveyed and assigned to any other security given at any time to secure the payment thereof.

3773556

FEB 15 AM 10:28

IN WITNESS WHEREOF, Borrower has executed this Mortgage  
RUSSELL N. HEAD, divorced and ~~single~~ <sup>now remarried</sup>  
BORROWER

*[Signature]*  
L.  
S.  
S.

51189687

Property of County Clerk's Office

15th Feb 1989  
3773556

For Information Purposes:

Prior Mortgage in favor of: \_\_\_\_\_

Recorded on \_\_\_\_\_, 19\_\_\_\_ as Document No. \_\_\_\_\_

Original Debt: \$ \_\_\_\_\_ Present Debt: \_\_\_\_\_

State of \_\_\_\_\_ )

Country of \_\_\_\_\_ )

I, Michael F. Bauer, a Notary Public in and for said County, in the State aforesaid.

DO HEREBY CERTIFY that RUSSELL N. HEAD, Divorced and now remarried

personally known to me to be the same person whose name is \_\_\_\_\_ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and notarial seal this 10<sup>th</sup> day of February, 1989

*[Signature]*  
Notary Public MICHAEL BAUER  
My Commission Expires February 27, 1990



