

DOCUMENT NO.

STATUTORY FEDERAL TAX LIEN SEARCH

PRESENT PARTIES IN INTEREST:

Benedicto Roducio
Filomena Y. Roducio

DATE OF SEARCH:

753918

RESULT OF SEARCH:

None
None

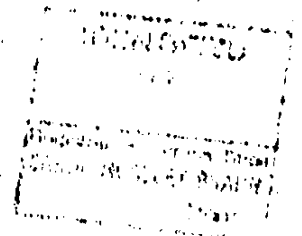
12-28-89 gpb

2850212

INTENDED GRANTEES OR ASSIGNEES:

RESULT OF SEARCH:

CAROL NOSELEY BRAUN
REGISTERED CLERK
DEC 28 AM 9 53
COOK COUNTY RECORDER



8-2-01

Property of Cook County Clerk's Office

NOTE IDENTIFIED

13-03-208 025

256181

Lasalle National Bank EQUITY LINE OF CREDIT MORTGAGE

This Equity Line of Credit Mortgage is made this 18th day of DECEMBER 1989, between the Mortgagor, BENEDICTO RELUCIO and FILOMENA Y. RELUCIO, MARRIED TO EACH OTHER AS JOINT DEBENTORS

ABN LASALLE herein "Borrower", and the Mortgagee, Lasalle National Bank, a national banking association whose address is 135 South LaSalle Street, Chicago, Illinois 60603 (herein "Lender").

WHEREAS, Borrower and Lender have entered into an Equity Line of Credit Agreement (the "Agreement") dated DECEMBER 18, 1989, pursuant to which Borrower may from time to time borrow from Lender sums which shall not in the aggregate outstanding principal balance

exceed \$25,000.00 plus interest. Borrowings under the Agreement will take the form of revolving credit loans as described in paragraph 16 below (herein "Loans"). Interest on the Loans borrowed pursuant to the Agreement is payable at the rate or rates and at the times provided for in the Agreement. Unless otherwise agreed in writing by Lender and Borrower, all revolving loans outstanding under the Agreement on or after

DECEMBER 18, 1989, together with interest thereon, may be declared due and payable on demand. In any event, all Loans borrowed under the Agreement plus interest thereon must be repaid by DECEMBER 18, 2009 (the "Final Maturity Date").

To secure Lender the repayment of the Loans made pursuant to the Agreement all existing, renewed and refinancing thereof, with interest thereon, the payment of all other debts, 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:

LOT THIRTEEN (EXCEPT THE SOUTH 16 FEET THEREOF) AND ALL OF LOT FOURTEEN IN BLOCK ONE (1) IN CRAWFORD-DREON SUBDIVISION OF LOT SEVEN (7), IN THE ASSASSOR'S DIVISION OF LANDS IN THE NORTHEAST QUARTER (1/4) OF SECTION 3, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN.

13-03-208 025 which has the address of 6307 N. KEESONE, CHICAGO, IL 60646.

Together with all the improvements now or hereafter attached to the property, and all fixtures, 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, together with said property for interests therein (if a leasehold) are herein referred to as the "Property."

3. Charges: Lender, 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 the Mortgage, and in whole or in part, including all payments due under any mortgage disclosed by the title insurance policy issued by Lender, a lien in the Property, Borrower shall, upon request of Lender, promptly furnish to Lender receipts provided by the insurance carrier for the amount of such coverage excepted that amount of coverage required to pay the sums insured by the Mortgage and any other mortgage on the Property.

2. Application of Payments: Unless application is provided otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof pursuant to the Agreement, then to the principal of Loans outstanding under the Agreement, then to interest, fees and charges payable together with any fees and charges as provided in the Agreement.

1. Payment of Principal and Interest: Borrower shall promptly pay when due to a principal of and interest on the Loans made pursuant to the Agreement. Government, Borrower and Lender covenant and agree as follows:

A. Hazard Insurance: Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazard included with the term "extended coverage," and such other hazard as Lender may require and for each month and for such period 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 insured by the Mortgage and any other mortgage on the Property.

Under Lender and Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if no receipt is promptly provided by the insurance carrier in writing. Lender shall be deemed to have accepted the amount of such coverage if such coverage is not so promptly provided by the insurance carrier or if the receipt of the Mortgage would be impaired, the insurance proceeds shall be applied to the sums insured by the Mortgage, with the exception of the amount of such coverage which is not so promptly provided. If such restoration or repair is not economically feasible or if the receipt of the Mortgage would be impaired, the insurance proceeds shall be applied to the sums insured by the Mortgage, with the exception of the amount of such coverage which is not so promptly provided.

and apply the insurance proceeds as Lender shall determine to restore or repair the Property or to the sums insured by the Mortgage. Lender is authorized to collect data notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect 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 rights, 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 date of acquisition shall pass to Lender to the extent of the sums insured by the Mortgage immediately prior to such acquisition.

B. Preservation and Maintenance of Property: Lessees, Licensees, Condemnation, Eminent Domain and other persons who have an interest in the Property in good faith and shall not commit waste or permit impairment of the Property and shall comply with the provisions of any lease if the Mortgage is on a leasehold. If the Mortgage is on a leasehold, the Mortgagee shall perform all of Borrower's obligations under the lease and shall comply with the provisions of any lease if the Mortgage is on a leasehold. If the Mortgage is on a leasehold, the Mortgagee shall perform all of Borrower's obligations under the lease and shall comply with the provisions of any lease if the Mortgage is on a leasehold.

7. Impairment: Lender may make or cause to be made any investigation or appraisal of the Property and the improvements thereon and shall give Borrower notice prior to any such investigation or appraisal.

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UNOFFICIAL COPY

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 thereof, or for conveyance in lieu of condemnation, are hereby 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 debts secured by this Mortgage, with the exception, if any, paid to Borrower. If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnation offer to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is 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 Mortgage.

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 Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of 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.

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 applicable 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 indebtedness secured by this Mortgage.

11. Remedies 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 hereunder shall inure to the respective successors and assigns of Lender and Borrower. All covenants and agreements of Borrower 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 hereof. The term interest as used herein shall mean and include all financial 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 in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by the law 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. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

16. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan and shall secure not only 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 hereof, 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 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 term of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or register's office of the county in which the Property is located. The total amount of indebtedness accrued hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness 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 \$2,000,000.

17. Termination and Acceleration. Lender at its option may terminate the availability of loans under the Agreement, declare all amounts owed by Borrower to Lender under the Agreement to be immediately due and payable, and enforce its rights under this Mortgage if (a) Borrower fails to make any payment due under the Agreement and secured by this Mortgage, (b) Borrower acts or fails to act in a way that adversely affects any of the Lender's security for the indebtedness secured by this Mortgage, or any right of the Lender in the Property or other security for the indebtedness secured by this Mortgage, or (c) any application or statement furnished by Borrower to the Lender is found to be materially false. The Lender's security shall be presumed to be adversely affected if (a) all or any part of the Property or an interest therein is sold, transferred, encumbered, or conveyed by Borrower without Lender's prior written consent, including the creation of a lien or encumbrance subordinate to this Mortgage, (b) Borrower fails to comply with any covenant or agreement in this Mortgage or the Agreement, if it becomes necessary to foreclose this Mortgage by judicial proceeding, Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorney's fees, and costs of documentary evidence, abstracts and title reports.

18. Assignment of Rights: Lender in Possession. Assignment of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereof or abandonment of the Property, and if any time prior to the expiration of any period of redemption to collect and retain such sums as they become due and payable.

19. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any.

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

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

Benedicto Relucio
BENEDICTO RELUCIO
Type of Print Name
Benedicto Relucio
Type of Print Name
PILLORENA Y. RELUCIO
Type of Print Name
Borrower

W. M. ...
W. M. ...
Type of Print Name
Borrower

1773350217
DEC 28 11:29
REGISTRY OF DEEDS
38508160
MORTGAGE

DELLOS DAVIDSON
Notary Public, State of Illinois
Commission Expires 6/16/91
Official Seal

Submitted by
Address
Project
Date
County of Cook
State of Illinois