

UNOFFICIAL COPY

FORM 4111 445

DOCUMENT NO.

STATUTORY FEDERAL TAX LIEN SEARCH

PRESENT PARTIES IN INTEREST:

DATE OF SEARCH:

799801

RESULT OF SEARCH:

None

8-16-90 *gf*

INTENDED GRANTEES OR ASSIGNEES:

RESULT OF SEARCH:

90 AUG 16 PM 12: 58

PROPERTY TAX COLLECTOR
CLERK'S OFFICE

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Customer # CH
Torrens Mus Filing Date 8-16-90
Cfl. # 501473 L.F. Date _____
Grantor COMM NAT'L PCL 921
S.S.# _____
Grantor _____
S.S.# _____
Grantee _____
S.S.# _____
Grantee _____
S.S.# _____
P.I.N.# 09-07-201-014 Tax 88570-57
Fed Lien Search 799801 Jamie J.
Title Officer _____
Title Company _____
Trust Dept. _____ Survey Dept. _____
Approval _____ Approval _____
Refused _____
Type of Document _____ Number _____

Total No. Docs. _____
Logged _____ Microfilm _____
To Tax Dept. _____ Ret'd _____
Previewer _____ Date _____
Typist _____ Date _____
Revisor _____ Date _____
New Cfl. # _____ Date _____
Delivery _____ Date _____
Customer Signature _____

Property of Cook County Clerk's Office

3301938

ITS: [Signature]
BY: Assistant Trust Officer

ATTEST:

This instrument is secured by COMMERCIAL NATIONAL BANK OF CHICAGO TRUST #921 dated August 24, 1987, 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

Commercial National Bank of Chicago
BY: [Signature]
ITS: Trust Officer

personally are concerned, the holder or holders of the Agreement and the owner or owners of any indebtedness accruing hereunder shall look solely to the Property hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein provided, by action against any other security given to secure the payment of the Agreement and by action to enforce the personal liability of any signatory to this Agreement.

Commercial National Bank of Chicago
hereunder and that so far as said Trustee and said and by every person now or hereafter claiming any right or security contained, all such liability, if any being expressly waived by Mortgagee hereunder, or to perform any covenant, either express or implied, herein personally to pay any amount due payable pursuant to the Agreement or

Commercial National Bank of Chicago
liability on said Trustee or on said herein or in the Agreement contained shall be construed as creating any hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing

Commercial National Bank of Chicago
it as such Trustee (and said in the exercise of the power and authority conferred upon and vested in August 24, 1987, not personally, but as Trustee as aforesaid Commercial National Bank of Chicago Trust #921 dated

IN WITNESS WHEREOF, This Mortgage is executed by
in the Property under the Borrower.
beneficiaries of the Borrower and any other party claiming any interest of Borrower contained herein shall be binding upon the beneficiary or 22. Obligations of Borrower's Beneficiary. All covenants and agreements Rider-attachment

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HOME EQUITY LINE OF CREDIT MORTGAGE

NOTE IDENTIFIED

This Home Equity Line of Credit Mortgage is made this 23rd day of April, 19 90, between the Mortgagor

Commercial National Bank of Chicago Trust #921 dated August 24, 1987, not individually

(herein "Borrower"), and the Mortgagee, COMMERCIAL NATIONAL BANK OF CHICAGO whose address is 4800 N. Western Ave., Chicago, Illinois 60625 (herein "Lender") **WITNESSETH:**

WHEREAS, Borrower and Lender have entered into a COMMERCIAL NATIONAL BANK OF CHICAGO Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated April 23, 1990, pursuant to which Borrower may from time to time until April 23, 1997

borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 37,000.00 the ("Maximum Credit") plus interest thereon on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. All amounts borrowed under the Agreement plus interest thereon, unless due earlier under the terms of the Agreement, must be repaid by

April 23, 1997 which is the last day of the Draw Period, and which is also referred to as the Repayment Period, as each of those terms is defined in the Agreement (the "Final Payment 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:

Lot Six (6) of Wolf Point, a Resubdivision of Part of Lot Three (3) in Conrad Moehling's Subdivision in Section 7 & 8, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois, According to Plat thereof, Recorded May 17, 1911, as Document #4760536

Permanent Tax Number: 09-07-201-014
which has the address of 531 Waikiki Drive, Des Plaines, Illinois
(The "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.

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 of 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 fees and charges payable pursuant to the Agreement, then to any advance made by Lender pursuant to this Mortgage, then to interest, payable pursuant to the Agreement, and then to the principal amount 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 attain a priority over this Mortgage, and leasehold payments or ground rents, 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, legal proceedings which operate to prevent the enforcement of the lien of any mortgage 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 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 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 of paid premiums. 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 the 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 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 bankruptcy or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' 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 take 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.

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 sums secured by this Mortgage, with the excess, if any, paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers 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.

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