

10-30-40 Search of Public Records on Oct 14 30982 with Public Records

RT10-1183

NOTE DENTIFIED

THIS MORTGAGE (Security Instrument) is given on JULY 5 1990. The mortgagor is ROBERT P. KENNAN AND PHYLLIS B. KENNAN, MARRIED TO EACH OTHER.

The Security Instrument is given to The First National Bank of Chicago which is a National Bank organized and existing under the laws of the United States of America, whose address is one First National Plaza, Chicago, Illinois 60670 (Lender). Borrower owes Lender the maximum principal sum of TWENTY THOUSAND NO/100 Dollars (U.S. \$ 20,000.00), or the aggregate unpaid amount of all loans and any disbursements made by Lender pursuant to that certain Equity Credit Line Agreement of even date herewith executed by Borrower (Agreement), whichever is less. The Agreement is hereby incorporated in this Security Instrument by reference. This debt is evidenced by the Agreement which Agreement provides for monthly interest payments. With the full debt, if not paid earlier, due and payable five years from the issue Date (as defined in the Agreement). The Lender will provide the Borrower with a final payment notice at least 90 days before the final payment must be made. The Agreement provides that loans may be made from time to time during the Draw Period (as defined in the Agreement). The Draw Period may be extended by Lender in its sole discretion, but in no event later than 20 years from the date hereof. All future loans will have the same then priority as the original loan. This Security Instrument accrues to Lender: (a) the repayment of the debt evidenced by the Agreement, including all principal, interest, and other charges as provided for in the Agreement, and all renewals, extensions and modifications; (b) the security of the Security Instrument; and (c) the performance of Borrower's covenants and modifications thereof, all of the foregoing not to exceed twice the maximum principal sum stated above. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in COOK County, Illinois:

FOR LEGAL DESCRIPTION SEE ATTACHED

Permanent Tax Number: 14-33-316-031 & 032, which has the address of 1613 NORTH VINE STREET, Illinois 60614 (Property Address): CHICAGO

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, claims or demands with respect to insurance, any and all awards made for the taking by eminent domain, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument 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 the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior mortgage from Borrower to STANDARD FEDERAL SAV ASSN, OF CHICAGO dated 05/30/90 and recorded as document number 90264587 and 38858051.

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 debt evidenced by the Agreement. 2. Application of Payments. All payments received by Lender shall be applied first to interest, then to other charges, and then to principal. 3. Charges; Liens. Borrower shall pay all taxes, assessments, charges, fines, and impositions attributable to the Property, and leasehold payments or ground rents, if any. Upon Lender's request, Borrower shall promptly furnish to Lender all notices of amounts to be paid under this paragraph. The Borrower shall make these payments directly, and upon Lender's request, promptly furnish to Lender receipts evidencing the payments.

Equity Credit Line Mortgage

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FIRST CHICAGO

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Mortgagee also hereby grants to the Mortgagee, its successors or assigns as assignee appurtenant to the above described real estate, the easements set forth in the Declaration of Covenants, Easements and Restrictions dated January 1, 1978 and recorded January 26, 1978 in the Office of the Recorder of Deeds, Cook County, Illinois as Document No. 2430134 and filed for record January 26, 1978 in the Office of the Registrar of Torrens Titles, Cook County, Illinois as Document No. 2996071, and Grantor makes this conveyance subject to the easements and agreements reserved for the benefit of adjoining parcels and agreements which are incorporated herein by reference thereto for the benefit of the real estate above described and adjoining parcels.

beginning at a point 479.89 feet south and 83.05 feet east of the northwest corner of said hereinafter described tract of land, as measured along the west line of said tract and along a line at right angles thereto, said west line having an assumed bearing of due North for this legal description; thence North 90 degrees East, 11.98 feet; thence due South, 22.70 feet; thence South 90 degrees West, 28.64 feet; thence North 45 degrees West, 5.69 feet; thence due North, 18.16 feet; thence North 90 degrees East, 20.68 feet; thence due North, 0.52 feet to the place of beginning, in Cook County, Illinois.

described as follows: Range 14, East of the Third Principal Meridian, bounded and Lot 7 in Block 1 in Sheffield's Addition to Chicago in the West (beginning) in the subdivision of Lot 6 and the East 23 feet of the South line of said Lot 5 to the West line of said Lot 5; thence West along said line 1 foot North of and parallel with 1 foot North of and parallel with the South line of said Lot 5; parallel with the said South Easterly line of Lot 5 to a line South Westerly along said line 1 foot North Westerly of and parallel with the said South Easterly line of Lot 5; thence South along a line 1 foot West of and parallel with the East line of said Lot 5 to 20 to a line 1 foot North Westerly of South along a line 1 foot West of and parallel with the East West along the North line of said Lot 20; thence West of and parallel with the said East line of Lot 20; thence West along the North line of said Lot 20 to a line 1 foot East of said Lot 5 to the North East corner of said Lot 20; the East line of said Lot 5; thence North along the East line of said Lot 5, a distance of 14.10 feet to South Easterly line of said Lot 5; thence North Easterly along the along the South line of said Lot 5, a distance of 88.43 feet commencing at the South West corner of said Lot 5; thence East 5 to 20 described as follows:

And Lot 5 to 20, both inclusive, except the part of said Lots 5 to 20 described as follows: That part of the following two parcels of land taken as a single tract as follows: Lots 28, 29, 30, 31, 40, 41 and 42 in the subdivision of the East Half of Lot 2, 3 and (except the South 82 feet of the East Half of Lot 1 in Block 1 in Sheffield's Addition to Chicago in the West) of the South West Quarter of Section 33, Township 30 North, Range 14 East, of the Third Principal Meridian, in Cook County, Illinois.

Proprietary Office

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Property of Cook County Clerk's Office

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5. **Borrower Not Released; Forbearance By Lender Not a Waiver.** Extension of the time for payment or modification of amortization of the sums secured by this Security Instrument granted by Lender to any successor in interest of Borrower shall not operate to release the liability of the original Borrower or Borrower's successors in interest. Lender shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Security Instrument by reason of any demand made by the original Borrower or Borrower's successors in interest. A waiver in any part thereof, shall apply to the particular instance or instances and at the particular time or times only, and no such waiver shall be deemed a continuing waiver but all of the terms, covenants, conditions and other provisions of this Security Instrument and of the Agreement shall survive and continue to remain in full force and effect. No waiver shall be asserted against Lender unless in writing signed by Lender.

10. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** The covenants and assignments of this Security Instrument shall bind and benefit the successors and assigns of Lender and Borrower, subject to the provisions of paragraph 15. If there is more than one party as Borrower, each of Borrower's covenants and assignments shall be joint and several. Any Borrower who co-signs this Security Instrument but does not execute the Agreement: (a) is co-signing this Security Instrument only to mortgage, grant and convey that Borrower's interest in the Property under the terms of this Security Instrument; (b) is not personally obligated to pay the sums secured by this Security Instrument; and (c) agrees that Lender and any other Borrower may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Security Instrument or the Agreement without the consent of that Borrower.

11. **Loan Charges.** If a loan secured by this Security Instrument is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Borrower. If a refund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.

12. **Notice.** Any notice to Borrower provided for in this Security Instrument shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Borrower designates by notice to Lender. Any notice to Lender shall be given by first class mail to Lender's address stated herein or any other address Lender designates by notice to Borrower. Any notice provided for in this Security Instrument shall be deemed to have been given to Borrower or Lender when given as provided in this paragraph.

13. **Governing Law; Severability.** This Security Instrument shall be governed by federal law and the law of Illinois. In the event that any provision or clause of this Security Instrument or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Security Instrument or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Security Instrument and the Agreement are declared to be severable.

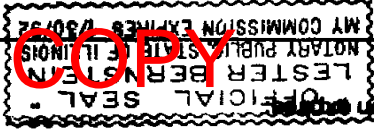
14. **Assignment by Lender.** Lender may assign all or any portion of its interest hereunder and its rights granted herein and in the Agreement to any person, trust, financial institution or corporation as Lender may determine and upon such assignment, such assignee shall thereupon succeed to all the rights, interests, and options of Lender herein and in the Agreement, and Lender shall thereupon have no further obligations or liabilities thereunder.

15. **Transfer of the Property or a Beneficial Interest in Borrower; Due on Sale.** If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Security Instrument. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Security Instrument.

If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Security Instrument. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Security Instrument, or the Agreement without further notice or demand on Borrower.

16. **Borrower's Right to Reinstate.** If Borrower meets certain conditions, Borrower shall have the right to have enforcement of this Security Instrument discontinued at any time prior to the entry of a judgment enforcing this Security Instrument. Those conditions are that Borrower: (a) pays Lender all sums which then would be due under the Security Instrument and the Agreement had no acceleration occurred; (b) cures any default of any other covenants or agreements; (c) pays all expenses incurred in enforcing this Security Instrument, including, but not limited to, reasonable attorneys' fees; (d) takes such action as Lender may reasonably require to assure that the lien of this Security Instrument, Lender's rights in the Property and Borrower's obligation to pay the sums secured by this Security Instrument shall continue unchanged; and (e) not use the provision more frequently than once every five years. Upon reinstatement by Borrower, this Security Instrument and the obligations secured hereby shall remain fully effective as if no acceleration had occurred. However, this right to reinstate shall not apply in the case of acceleration under paragraph 15.

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Given under my hand and official seal, this 28 day of Sept. 1989. I, Lester Bernstein, a Notary Public in and for said county and state, do hereby certify that Robert P. Keenan and Phyllis B. Keenan, married to each other 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 they and voluntarily act, for the uses and purposes therein set forth.

This Document Prepared By: YANBOGA RHODES Equity Credit Center, The First National Bank of Chicago, Suite 0452, Chicago, IL 60670. STATE OF ILLINOIS, County as: Cook. I, Lester Bernstein, a Notary Public in and for said county and state, do hereby certify that Robert P. Keenan and Phyllis B. Keenan, married to each other

Robert P. Keenan, Borrower. Phyllis B. Keenan, Borrower. (Space Below This Line For Acknowledgment)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and conditions contained in this Security Instrument and in any rider(s) executed by Borrower and recorded with the Security Instrument. 23. Riders to this Security Instrument, if one or more riders are executed by Borrower and recorded together with the Security Instrument, the covenants and agreements of each such rider shall be incorporated into a part of the Security Instrument. 22. No Offset by Borrower. No offset or claim that Borrower now has or may have in the future against Lender shall relieve Borrower from paying any amounts due under the Agreement or this Security Instrument or from performing any other obligations contained therein. 21. Waiver of Homestead. Borrower waives all rights of homestead exemption in the Property.

20. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release the Security Instrument. 19. Lender in Acceleration. Upon acceleration under Paragraph 16 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of, and manage the Property and to collect the rents of the Property including those past due. Any 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, practitioner's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the taking of actual possession of the Property by Lender pursuant to Paragraph 12. In the exercise of its powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

18. Release. Upon payment of all sums secured by this Security Instrument, Lender shall release the Security Instrument. 17. Lender in Acceleration. Upon acceleration under Paragraph 16 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent or by judicially appointed receiver) shall be entitled to enter upon, take possession of, and manage the Property and to collect the rents of the Property including those past due. Any 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, practitioner's bonds and reasonable attorneys' fees, and then to the sums secured by this Security Instrument. Nothing herein contained shall be construed as constituting Lender a mortgagee in possession in the absence of the taking of actual possession of the Property by Lender pursuant to Paragraph 12. In the exercise of its powers herein granted Lender, no liability shall be asserted or enforced against Lender, all such liability being expressly waived and released by Borrower.

16. Acceleration; Remedies. Borrower shall not be in default of any portion of any debt or mortgage... Acceleration; Remedies. Borrower shall not be in default of any portion of any debt or mortgage... REAL ESTATE INDEX GROUP 1820 Ridge Avenue Evanston, IL 60201 Order # 811-118

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11/11/89