

COLE TAYLOR BANK F/K/A MAIN BANK AS TRUSTEE	The instrument was prepared by Notary Public <u>PETER HORNE</u> 555 W. DUNDEE RD (Address) BUFFALO GROVE, IL 60089
DATED 4-15-86, TRUST # 86-139	FIRST MIDWEST BANK, N.A. 555 WEST DUNDEE ROAD BUFFALO GROVE, IL 60089
3964 DUNDEE RD. NORTHBROOK, IL 60062	MORTGAGEE "You" means the mortgagee, its successors and assigns.
MORTGAGOR "I" includes each mortgagor above.	

NOTE IDENTIFIED

REAL ESTATE MORTGAGE: For value received, I, COLE TAYLOR BANK F/K/A MAIN BANK AS TRUSTEE AND DATED 4-15-86, TR # 86-139, mortgage and warrant to you to secure the payment of the secured debt described below, on NOVEMBER 18, 1991, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 3964 DUNDEE RD. (Street) NORTHBROOK (City) Illinois (State) 60062 (Zip Code)

LEGAL DESCRIPTION: THAT PART OF LOT 7, IN NORMANDY HILL (HEREINAFTER DESCRIBED), DESCRIBED AS FOLLOWS BEGINNING AT A POINT ON THE SOUTH LINE OF SAID LOT 7, 49.09 FEET WEST OF THE SOUTHWEST CORNER OF SAID LOT 7, THENCE NORTH ALONG A STRAIGHT LINE TO A POINT IN THE NORTH LINE OF SAID LOT 7, 49.71 FEET WEST OF THE NORTHEAST CORNER OF SAID LOT 7; THENCE WEST ALONG SAID NORTH LINE OF LOT 7, 36.0 FEET; THENCE SOUTH ALONG A STRAIGHT LINE TO A POINT IN THE SOUTH LINE OF SAID LOT 7, 36.08 FEET WEST OF THE PLACE OF BEGINNING; THENCE EAST ALONG SAID SOUTH LINE OF LOT 7 TO THE PLACE OF BEGINNING.

IN NORMANDY HILL, BEING A SUBDIVISION OF PART OF THE SOUTH WEST QUARTER 1/4 OF THE SOUTH EAST QUARTER 1/4 OF SECTION 6, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS, ON MARCH 20, 1972 AS DOCUMENT #2613341.

P.I.N.# 04-06-406-033

located in COOK County, Illinois.

TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

\_\_\_\_\_

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated November 18, 1991, with initial annual interest rate of 8.5 %.

All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on DECEMBER 15, 1996 If not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: THIRTY FIVE THOUSAND AND NO/100 Dollars (\$ 35,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

Commercial  Construction  \_\_\_\_\_

SIGNATURES:

[Signature]  
COLE TAYLOR BANK F/K/A MAIN BANK AS TRUSTEE

X 11-20-91  
DATED 4-15-86, TRUST # 86-139

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK County ss:  
The foregoing instrument was acknowledged before me this 20th day of NOVEMBER, 1991  
by PETER HORNE DICE PRESIDENT

Corporate or Partnership Acknowledgment of COLE TAYLOR BANK (Name of Corporation or Partnership)  
on behalf of the corporation or partnership.

My commission expires: 12-26-94  
(Date)



[Signature]  
Exonerated provision in the liability of Cole Taylor Bank stamped on the reverse side hereof or attached hereto is hereby expressly made a part hereof.

REI TITLE SERVICES # 2712-26

4015760

UNOFFICIAL COPY

4016760

IN DUPLICATE

DEC - 5 PM  
CAROL MOSELEY  
REGISTERAR OF T

4016760

Deed to \_\_\_\_\_  
 Address \_\_\_\_\_  
 Notified \_\_\_\_\_  
 R. E. I. NEESE

REAL ESTATE INDEX GROUP  
 1820 Ridge Avenue  
 Evanston, IL 60201  
 4016760

1. Payments: I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (excluding of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

2. Claims against Title: I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.

3. Insurance: I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loan payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.

4. Property: I will keep the property in good condition and make all repairs reasonably necessary.

5. Expenses: I agree to pay all your expenses, including reasonable attorney fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys fees include those awarded by an appellate court. I will pay those amounts to you as provided in Covenant 10 of this mortgage.

6. Default and Acceleration: If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.

7. Assignment of Rents and Profits: I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.

8. Waiver of Homestead: I hereby waive all right of homestead exemption in the property.

9. Leaseholds; Condominiums; Planned Unit Developments: I agree to 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, I will perform all of my duties under the covenant, by-law, or regulations of the condominium or planned unit development.

10. Authority of Mortgagee to Perform for Mortgagor: If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.

Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage.

Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

11. Inspection: You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

12. Condemnation: I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

13. Waiver: By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.

14. Joint and Several Liability; Co-signers; Successors and Assigns: All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other change in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.

15. Notice: Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.

Any notice shall be deemed to have been given to either of us when given in the manner stated above.

16. Transfer of the Property or a Beneficial Interest in the Mortgage: If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgagor is not a natural person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.

17. Release: When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

COVENANTS

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EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be made on behalf of the Trustee, its representatives, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements for the purpose or for the purpose or with the intention of blaming said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by her shall at any time be asserted or made liable against Cole Taylor Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

COLE TAYLOR BANK

Property of Cook County Clerk's Office

4016760

4/16

Colo Taylor Bank F/K/A Main Bank  
3964 Dundue Rd.  
Northbrook, IL 60062

THE FIRST FIDELITY BANK  
NATIONAL ASSOCIATION  
315 W WASHINGTON ST  
WAUKEGAN IL 60095

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Borrower's Name and Address "You" means each borrower above jointly and separately		Lender's Name and Address "We" or "us" means the lender named above	
No. <u>0952339895</u>	Initial Advance \$ <u>300.00</u>	Minimum Advance \$ <u>300.00</u>	Minimum Balance \$ <u>N/A</u>
Date <u>November 18, 1991</u>	Draw Period <u>Until Maturity</u>	Repayment Period <u>At Maturity</u>	Maturity Date <u>December 15, 1996</u>
Trans Acct # _____			Billing Cycle Ends <u>on the last day</u>
Line of Credit \$ <u>35,000.00</u>			of every _____ month
Triggering Balance \$ _____			Payment Date <u>1st of every</u>
			month

HOME EQUITY LINE OF CREDIT - VARIABLE RATE

**GENERALLY:** This is an agreement about your home equity line of credit. Many of the terms we use in this agreement have special meanings. The term "loan account balance" means the sum of the unpaid principal of loans made under this plan, plus unpaid but earned finance charges, plus any credit insurance premiums that are due. "Transaction Account" means an account you carry with us. The number of this account is listed at the top of the form on the line labeled "Trans. Acct #". "Line of Credit" means the maximum amount of principal we will ordinarily allow you to owe us under this plan at any time. "Triggering Balance" is the amount you must keep in your transaction account to prevent us from lending you money under this plan.

In addition, we will use the following terms for this home equity plan: "Initial Advance" means the amount of money we will require you to accept as an advance to open the plan. "Minimum Advance" means the smallest amount of money we will advance to you at your request. The "Minimum Balance" is the amount of principal of loans we will require you to maintain or standing during the plan. If the principal balance outstanding falls below the minimum balance, you may have to pay a fee described below. If any term of this agreement violates any law or for some other reason is not enforceable, that term will not be part of this agreement. This agreement is subject to the laws of the state where we are located.

**TAX DEDUCTIBILITY:** You should consult a tax advisor regarding the deductibility of interest and charges under this home equity plan.

**REQUESTING A LOAN:** You request a loan under this plan whenever you write a check or at least the minimum advance listed above using one of the special checks we have for that purpose.

**HOW THE LOAN IS ADVANCED:** When you request a loan, we will subject to any limitations contained in this agreement, advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third party's account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account. If your request is for less than the minimum advance, we may, at our option, grant the request. However, granting the request does not mean we will be required to grant requests for less than the minimum advance in the future. We always have the option to deny any such request. However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

**LIMITATIONS:** The following additional limitations apply:

- During the draw period, you may not request advances totaling more than \$ 35,000.00 per Day.
- During the draw period, you will be limited to a total of Unlimited advances per Day.
- During the term of the plan, you may not request advances totaling more than \$ 35,000.00 per Day.
- During the term of the plan, you will be limited to a total of Unlimited advances per Day.

**HOW FINANCE CHARGES ARE COMPUTED:** Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge for a billing cycle, we apply a daily periodic rate of finance charge to the "principal balance" of your loan account each day. To figure the "principal balance" for each day we first take your loan account balance at the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next we subtract the portion of any payments or credits received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges and credit insurance premiums, if any.) Then we add any new loans made that day. The final figure is the "principal balance".

The daily periodic rate of FINANCE CHARGE is 0.2328%, which is equal to an ANNUAL PERCENTAGE RATE of 8.5%. The annual percentage rate includes interest and not other costs.

**VARIABLE RATE:** The annual percentage rate may change and will be 12 over the following "base rate" the prime rate as published in the money rates column of the Wall Street Journal. The annual percentage rate may increase if the "base rate" increases. An increase will take effect the first day of each month. An increase will result in an increase in the finance charge and it may have the effect of increasing your periodic minimum payment. The annual percentage rate will not increase more often than once a month. A decrease will have the opposite effect of an increase disclosed above.

If the base rate changes more frequently than the annual percentage rate, we will always use the base rate in effect on the day we adjust the annual percentage rate to determine the new annual percentage rate. In such a case, we will ignore any changes in the base rate that occur between annual percentage rate adjustments.

The "annual percentage rate" referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance as described above. This corresponding ANNUAL PERCENTAGE RATE will never exceed 20%, and will never exceed the highest allowable rate for this type of agreement as determined by applicable state or federal law.

**HOW YOU REPAY YOUR LOANS:** On or before each payment date, you agree to make a minimum payment. The minimum payment is the accrued finance charges and credit insurance premiums (if any) on the last day of the billing cycle. If you fail to make a payment, we may, but are not required to, advance the money to you to make the payment. All the terms of this agreement would apply to such a loan.

You can pay off all or any part of what you owe at any time. However, so long as you owe any amount, you must continue to make the minimum payment.

The amounts you pay will first reduce the amount owed for any credit insurance; then will reduce the finance charges.

**FINAL PAYMENT:** On the maturity date listed above, you must pay any remaining loan account balance outstanding. The minimum payment we must receive is the principal balance outstanding on your loan. You can then be required to pay the entire balance in a single lump-sum payment.

We may, at our option, require you to prepay your loan account balance at that time. We will make your request to do so, if you have the funds available to do so, and you have agreed to pay some or all of the prepayment penalty, as described in the prepayment penalty schedule attached to this agreement.

**ADDITIONAL REPAYMENT TERMS:** If you prepay your loan account balance, you must also pay the prepayment penalty, as described in the prepayment penalty schedule attached to this agreement.

The amounts you pay will first reduce the amount owed for credit insurance (if any), then will reduce the finance charges, and finally will reduce the amount of unpaid loans.

**(C) AUTOMATIC WITHDRAWAL:** If checked, you authorize us to automatically withdraw your payment from your transaction account on each payment date. If your transaction account does not have enough money in it to make the minimum payment, we may, but are not required to, lend you money to make the payment. All the terms of this agreement will apply to such a loan. If your loan account balance is less than the minimum payment amount, we will withdraw only the amount necessary to reduce your loan account balance to zero.

**SECURITY:** To secure the payment of what you owe, we have the right of set-off. This means we can pay the amount you owe us out of money that we are required to pay you (such as money in your savings or checking account). However, we cannot use in this way money in your IRA or other tax-deferred retirement account. State law may further limit our right of set-off. However, we will have no right of set-off if you can obtain credit under this plan by using a debit or a credit card.

We have also secured your obligations under this plan by taking a security interest (by way of a separate security agreement mortgage of other instrument dated November 18, 1991) in the following property, described by item or type:

3964 Dundue Rd.  
Northbrook, IL 60062

4015760

If checked, collateral securing other loans you have with us may also secure loans under this agreement. Filing fees \$ 107.00.

If this agreement is secured by real property, we agree to pay any expenses involved in releasing the security interest. You may buy property insurance from anyone you want who is acceptable to us. If you buy the insurance from or through us, your premium will be \_\_\_\_\_.

**CREDIT INSURANCE:** Credit life insurance and credit disability insurance are not required to obtain credit. We will provide no coverage unless you sign and agree to pay the additional cost. The rates listed below are applied to your average daily principal balance to determine the premium you owe for one billing cycle.

	TYPE	RATE
You <input type="checkbox"/> do <input type="checkbox"/> do not want	single credit life	\$ 77-\$1000 mo
You <input type="checkbox"/> do <input type="checkbox"/> do not want	joint credit life	\$ 1285-\$1000 mo
X	X	X

**ADDITIONAL CHARGES:** You agree to pay the following additional charges:

- A late charge on any payment not paid within 15 days of the payment date of 5.0 % of the payment or 5.00 whichever is less.
- A fee of \$ 20.00 per year in order to participate in this plan. We will add this amount to your loan account balance on an annual basis.
- An additional FINANCE CHARGE of \$ \_\_\_\_\_ for each advance we make to you under this plan. This fee will be added to your loan account balance at the time we make the advance.

Application Fee	\$ <u>N/A</u>	Points	\$ <u>N/A</u>
Appraisal	\$ <u>N/A</u>	Official Fees	\$ <u>N/A</u>
Property Survey	\$ <u>N/A</u>	Title Search	\$ <u>42.00</u>
Credit Report Fees	\$ <u>N/A</u>	Title Insurance	\$ <u>N/A</u>
Documentation Fees	\$ <u>25.00</u>	Taxes	\$ <u>N/A</u>
Termination Fee	\$ _____		
Other	<u>Flood</u>		\$ <u>9.00</u>

**ATTORNEY'S FEES:** You agree to pay all our costs, including reasonable attorney's fees, that are incurred in our proceedings to collect or enforce this agreement.

**NOTICE:** See the reverse side for notice of terms and for information on your rights and responsibilities.

**SIGNATURES:** By signing below, you agree to the terms on page 1 of this agreement. We agree to the terms on page 2 of this agreement. We agree to the terms on page 3 of this agreement.

*[Signature]*  
Vice President  
Colo Taylor Bank F/K/A Main Bank as Trustee F/K/A  
3964 Dundue Rd., Northbrook, IL 60062



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EXCULPATORY CLAUSE

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be made by said Trustee, including, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or held liable against Cole Taylor Bank or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking, or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

COLE TAYLOR BANK

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