

03073371

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0801223903

Tax Parcel Number:  
12-31-402-008

HOME EQUITY LINE OF CREDIT  
REAL ESTATE MORTGAGE

This MORTGAGE is made this 21st day of December, 19 93, between the Mortgagor, BENJAMIN J HECHT and BEVERLY A HECHT, HUSBAND AND WIFE

ADVANTAGE BANK, S.S.B. ("Mortgagor", whether one or more) and the Mortgagee whose address is 5935 7th Avenue, Kenasha, Wisconsin 80048 ("Lender"). Mortgagor is indebted or may become indebted to Lender in the principal sum of Fifty Thousand and no/100 Dollars (\$ 50,000.00).

which indebtedness is evidenced by Mortgagor's Home Equity Line of Credit Agreement and Home Equity Line of Credit Note, both dated December 21, 19 93 (the "Agreement" and "Note", respectively), providing for payment of principal and interest. Now Mortgagor does hereby mortgage, convey and warrant to Lender the real estate described below, together with all privileges, hereditaments, easements and appurtenances, all rents, leases and profits, all awards and payments made as a result of the exercise of the right of eminent domain and all existing and future improvements and fixtures (all called the "Property").

1. Description of Property.  This is homestead property

LOT 8 IN BLOCK 11 IN MIDLAND DEVELOPMENT CO.'S NORTH LAKE VILLAGE UNIT NO. 6, A SUBDIVISION OF SOUTHEAST 1/4 OF SECTION 31, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDING \$25.00  
T#0000 TRAN 5827 12/29/93 12:35:00  
#1342 \* -03-073371  
COOK COUNTY RECORDER

P.I.N #12-31-402-008

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If checked here, description is continued on attached sheet.

2. Title. Mortgagor covenants and warrants title to the Property in fee simple, free and clear of all liens and encumbrances excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and ADVANTAGE BANK SSB

Mortgagor will forever warrant, guarantee and defend the title and quiet possession of the Property against all other claims.

3. Escrow. Interest  (will)  (will not) be paid on escrowed funds required under paragraph 7(a) hereof.

4. Mortgage As Security. This Mortgage is given to secure prompt payment to Lender of the sum stated in the first paragraph of this Mortgage, plus interest and charges, according to the terms of the Agreement and Note of Mortgagor to Lender and any extensions, renewals or modifications. The note is a Line of Credit Note which permits Mortgagor to borrow amounts from time to time up to an aggregate amount not to exceed the principal amount of the Note. It is covenanted and agreed by the parties hereto that this Mortgage secures the payment of and includes all future, or further advances as may be made to any Mortgagor pursuant to the Agreement and the Note. The total amount of indebtedness secured by this Mortgage may decrease or increase from time to time, but the total unpaid balance so secured at any one time shall not exceed the maximum principal sum of \$ 50,000.00, plus interest thereon. Any such future or further advances, which may be made by the Lender to and for the benefit of the Mortgagor, in accordance with the Note and Agreement shall be secured by this Mortgage to the same extent as if such future or further advances were made on the date of the execution hereof, irrespective of whether the Note, the Agreement and this Mortgage are in default or whether the Note is due and payable in its entirety. This Mortgage shall also secure any additional sums loaned by the Lender to any Mortgagor, to any Mortgagor and another or to another guaranteed or endorsed by any Mortgagor agreed to be secured by this Mortgage, plus interest and charges, and the performance of all covenants, conditions and agreements contained in this Mortgage, and subject to statutory limitations as may be applicable, costs and expenses of collection or enforcement. If the Agreement and Note are paid according to their terms, and all other payments are made and all other terms, conditions, covenants, and agreements contained in this Mortgage, the Agreement and the Note are performed, then this Mortgage ceases and is void.

2500  
[Signature]

Lender shall have all rights and remedies for default provided by this Mortgage, the Note, the Agreement and applicable law.

Mortgage.

(d) **Fraud.** Mortgagee engages in fraud or material misrepresentation in connection with the Note, the Agreement or this

or materially impairs Mortgagee's ability to pay the Note when due or any amounts due under the Agreement or this Mortgage; or the Agreement or the Note, if the failure materially impairs the condition, value or protection of or Lender's rights in the Property.

(e) **Nonperformance.** Mortgagee fails to observe or perform any of the covenants or duties contained in this Mortgage.

or Mortgagee's change in marital status; or Mortgagee's change in marital status; or Mortgagee's change of domicile.

(b) **Ability to Pay.** Mortgagee's ability to repay the Note when due or any amounts due under the Agreement or this Mortgage is materially reduced by any Mortgagee's unemployment, an increase in Mortgagee's obligations, bankruptcy or insolvency proceedings involving Mortgagee or his or her spouse, the death of Mortgagee or his or her spouse, Mortgagee's change of domicile,

(a) **Payments.** Mortgagee fails to pay when due under the Note and the Agreement on two (2) occasions within any twelve (12) month period; or

10. **Default.** Upon the occurrence, without justification under governing law, of any one or more of the following events of default:

Note ceasing to exist or becoming insolvent or a subject of bankruptcy or other insolvency proceedings.

9. **Ability to Pay.** Mortgagee shall not take any action or permit any event to occur which materially impairs Mortgagee's ability to pay the Note or amounts due under the Agreement when due, including without limitation, Mortgagee or a surety for the

notice of nonperformance to Mortgagee at his or her last known address.

other shall be, except where more prompt action is necessary, ten calendar days (not counting the day of mailing) after mailing of

maximum rate permitted by law, computed from the date of expenditure by Lender to the date of payment by Mortgagee. Unless

or cause them to be performed, including without limitation Mortgagee's name, any amount so required, and the cost shall be due on demand and secured by the Mortgage, bearing interest at the rate stated in the Note, but not in excess of the

forth in this Mortgage, Lender may, after giving Mortgagee written notice and a reasonable opportunity to perform, perform the duties

8. **Authority of Lender to Perform for Mortgagee.** If Mortgagee fails to perform any of Mortgagee's duties set

part by the proceeds of the Note.

(i) **Subrogation.** That the Lender is hereby subrogated to the lien of any mortgage or other lien discharged in whole or in

authorized representatives may enter the Property at reasonable times to inspect it and, at Lender's option, repair or restore it;

(h) **Ordinances; Inspection.** To comply with all laws, ordinances and regulations affecting the Property, Lender and its

payment of amounts due under the Note and the Agreement (without penalty for prepayment);

proceedings (including payments in compromise or condemnation proceedings), and all compensation received as damages for injury to

(g) **Condemnation.** To pay to Lender all compensation received for the taking of the Property, or any part, by condemnation

ten consent, except Mortgagee may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.

(f) **Alteration or Removal.** Not to remove, diminish or materially alter any part of the Property, without Lender's prior written

in any way discharging the liability of Mortgagee or upon the Note or the Agreement hereby secured;

without notice to Mortgagee, Lender may deal with any transferee as to his interest in the same manner as with Mortgagee, without

corporation, partnership, trust or other legal entity, or permit the same to occur without the prior written consent of Lender and

part of the Property, or sell or transfer a beneficial interest in Mortgagee. If Mortgagee is not a natural person or persons but is a

(e) **Conveyance.** Not to sell, assign, lease, mortgage, convey or otherwise transfer any legal or equitable interest in all or

(d) **Waste.** Not to commit waste or permit waste to be committed upon the Property;

liens and encumbrances set forth in Section 7 hereof;

(c) **Liens.** To keep the Property free from liens and encumbrances superior to the lien of this Mortgage except for those

damaged or destroyed improvements and fixtures;

(b) **Condition and Repair.** To keep the Property in good and tenable condition and repair, and to restore or replace

Escrowed funds may be commingled with Lender's general funds.

these items in full when due. Lender shall apply these amounts against the taxes, assessments and insurance premiums when due.

which Lender may cancel at any time. Upon demand, Mortgagee shall pay Lender such additional sums as are necessary to pay

payments owed under the Note are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance

(1) the estimated annual real estate taxes and assessments on the Property, (2) all property insurance premiums when due, and (3) if

(a) **Escrow.** If requested by Lender at any time, to pay Lender sufficient funds at such times as Lender designates, to pay

7. **Mortgagee's Covenants.** Mortgagee covenants:

hereby, all right, title and interest of Mortgagee in and to any insurance then in force shall pass to the purchaser or grantee.

payment of amounts due under the Note (without penalty for prepayment) or to the restoration of the improvements on the Property

notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the

agrees in writing, the original of all policies covering the Property shall be deposited with Lender. Mortgagee shall promptly give

the premiums when due. The policies shall contain the standard mortgage clause in favor of Lender and, unless Lender otherwise

without co-insurance, not less than the principal amount of the Note or the full replacement value, whichever is less, and shall pay

by fire, extended coverage perils and such other hazards as Lender may require, through insurers approved by Lender, in amounts;

8. **Insurance.** Mortgagee shall keep the improvements on the Property insured against direct loss or damage occasioned

receipts showing timely payment.

the Agreement or the Note or other debt secured by this Mortgage, or upon Lender's interest in the Property, and deliver to Lender

5. **Taxes.** To the extent not paid to Lender under Section 7(a), Mortgagee shall pay before they become delinquent all

taxes, assessments and other charges which may be levied or assessed against the Property, or against Lender upon this Mortgage.

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11. **Waiver.** Lender may waive any default without thereby in any other way admitting or affirming default by Mortgagor.

12. **Remedies.** Upon default, at the option of Lender and without further notice or demand, the Note will become immediately payable, and, in that event, the Note will become payable if the default is not cured as provided in that statute within 15 calendar days after mailing the notice to Mortgagor. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Note, together with all sums paid by Lender as authorized or required under this Mortgage, the Agreement or the Note, shall be collectible in a suit at law or by foreclosure of this Mortgage by action or advertisement or by the exercise of any other remedy available at law or in equity, and all such remedies shall be cumulative and non-exclusive.

13. **Power of Sale.** In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

14. **Receiver.** Upon commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Note, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits, when so collected, to be held and applied as the court may direct.

15. The note evidences a "revolving credit" as defined in the Illinois revised statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

16. **Expenses.** To the extent not prohibited by law, Mortgagor shall pay all costs and expenses incurred in enforcing this Mortgage, the Note and the Agreement and in disposing of the collateral pledged under this Mortgage, including without limitation, attorneys' fees and expenses of obtaining title evidence, and all such costs, expenses and attorneys' fees incurred by Lender shall be additional indebtedness of the Mortgagor and secured by this Mortgage.

17. **Severability.** Unless otherwise required by law, invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

18. **Successors and Assigns.** The obligations of all Mortgagors are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns.

19. **Statutory References.** All references in this mortgage to sections of the Illinois Statutes are to those sections as they may be amended or renumbered from time to time.

The undersigned acknowledges receipt of an exact copy of this Mortgage.

Signed and Sealed this 21st day of December, 19 93.

*Benjamin J Hecht*  
BENJAMIN J HECHT ..... (Seal) Borrower  
*Beverly A Hecht*  
BEVERLY A HECHT ..... (Seal) Borrower  
..... (Seal) Borrower  
..... (Seal) Borrower

[Space Below This Line for Acknowledgement]

STATE OF ILLINOIS }  
COUNTY OF Cook } SS:

03073371

I, *the undersigned*, a Notary Public in and for said county and state, do hereby certify that BENJAMIN J HECHT and BEVERLY A HECHT personally appeared before me and is (are) known or proved to me to be the person(s) who, being informed of the contents of the foregoing instrument, have executed same, and acknowledged said instrument to be Their free and voluntary act and deed and that They executed said instrument for the purposes and uses therein set forth.

Witness my hand and official seal this 21st day of December, 1993

My commission expires: 10/1/96  
"OFFICIAL SEAL" - 96  
KIM L. BRESLER  
Notary Public, State of Illinois  
My Commission Expires 10/1/96

*Kim L Bresler*  
..... (SEAL)  
Notary Public

Record and Return to: ADVANTAGE BANK, S.S.B., P.O. BOX 728, KENOSHA, WI 53141  
ATTN: LORI FREITAG

This instrument was prepared by: ROBERT J. MUTH

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OFFICIAL SEAL  
KIM L. BRIDGES  
Cook County Clerk