

This instrument prepared by:

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BERWYN, IL 60402

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04002984

DEPT-01 RECORDING \$27.50
11/29/94 12:40:00
#13014 CC, #134-0112984
COOK COUNTY RECORDER

(Space Above This Line For Recording Date)

LOAN NO. 011369477

DATE: NOVEMBER 2, 1994

MORTGAGE TO SECURE A REVOLVING LINE OF CREDIT

NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE SUBSEQUENT TO A TRANSFER OF THE PROPERTY.

THIS MORTGAGE TO SECURE A REVOLVING LINE OF CREDIT LOAN (herein "Mortgage") is made by and among HENRY P GIES AND HELEN C GIES, HIS WIFE and (strike if title is not held in an Illinois Land Trust) [] (the "Trustee"), not personally but as Trustee under a Trust Agreement dated [] and known as Trust No. [] (herein each of HENRY P GIES, HELEN C GIES and the Trustee, if any, are individually and collectively and jointly and severally referred to as "Borrower") and ST. PAUL FEDERAL BANK FOR SAVINGS, whose address is 6700 W. North Avenue, Chicago, Illinois 60635 (herein "Lender").

In consideration of the indebtedness herein recited, Borrower, accepting any Trustee which is a constituent party in Borrower, hereby grants, bargains, sells, conveys, warrants and mortgages, and the Trustee, if any, hereby conveys, mortgages and quit claims, unto Lender and Lender's successors and assigns the following described property located in the VILLAGE of WESTCHESTER, County of COOK, State of Illinois:

SEE ATTACHED
P. I. N. #15-30-418-014

Lot 14 in Ashley Woods, being a subdivision of the North 1/2 of the Northwest 1/4 of the Southeast 1/4 (except the West 30 rods of the North 21 and 1/3 rods thereof); of Section 30, Township 39 North, Range 12, East of the Third Principal Meridian, according to the Plat thereof recorded October 7, 1987 as Document No. 87-546573, in Cook County, Illinois.

which has the address of 2721 BURTON DR, WESTCHESTER IL 60154
(herein "Property Address");

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TO HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property and all easements, rights, appurtenances, after-acquired title or reversion in and to the beds of ways, streets, avenues and alleys adjoining the Property, and rents (subject however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and gas rights and profits, water, water rights and water stock, insurance and condemnation proceeds, 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 the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property"; as to any property which does not constitute a fixture (as such term is defined in the Uniform Commercial Code) this Mortgage is hereby deemed to be, as well, a Security Agreement under the UCC for the purpose of creating a security interest in such property, which Borrower hereby grants to Lender as Secured Party (as such term is defined in UCC);

To Secure to Lender on condition of the repayment of the REVOLVING LINE OF CREDIT indebtedness evidenced by Borrower's Variable Interest Rate Promissory Note ("Note") of even date herewith, in the principal sum of U.S. \$ (the "Maximum Credit"), or so much thereof as may be advanced and outstanding, with interest thereon, for monthly installments of principal and interest, with the principal balance of indebtedness, if not sooner paid or required to be paid, due and payable on 12/01/94; 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 Note, provided that the maximum amount secured hereby shall be as set forth in paragraph 20 below.

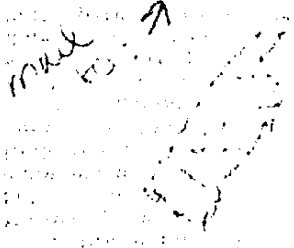
Notwithstanding anything to the contrary herein, the Property shall include all of Borrower's right, title and interest in and to the real property described above, whether such right, title, and interest is acquired before or after execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a leasehold estate held by Borrower, and Borrower subsequently acquires a fee interest in the real property, the lien of this Mortgage shall attach to and include the fee interest acquired by Borrower.

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant, convey and mortgage the Property, and that the Property is unencumbered except for encumbrances of record. Borrower (accepting any Trustee which is a constituent party in Borrower) warrants and Borrower covenants that it will defend generally the title to the Property against all claims and demands, subject to encumbrances of record. Borrower covenants

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LAND TITLE GROUP P. 730252-C7

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that Borrower will neither take nor permit any action to partition or subdivide the Property or otherwise change the legal description of the property or any part thereof, or change in any way the condition or title of the property or any part thereof. Borrower acknowledges that the Note calls for a variable interest rate and that the Lender may, prior to the expiration of the term of the Note, cancel future advances thereunder and/or require repayment of the outstanding balance under the Note.

(COVENANTS, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall pay when due the principal and interest on the indebtedness evidenced by the Note together with any fees and charges as provided in the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, or the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, Borrower shall pay to Lender on the day monthly payments are due under the Note, and the Note is paid in full, a sum of "Funds" equal to one-twelfth (1/12) of the sum of the following: (a) yearly taxes and assessments which may attach in priority over this Mortgage; (b) yearly household payments or ground rents on the Property; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, amortizing the account or verifying the escrow items. Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest should be paid on the Funds. Lender has an agreement is made or applicable law requires interest to be paid. Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If pursuant to the terms of this Mortgage, the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and this Mortgage shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then in interest, fees and charges payable pursuant to the Note, then to the principal amount outstanding under the Note.

4. 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 attach in priority over this Mortgage, and household payments or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall promptly discharge any lien which has priority over this Mortgage (except for the lien of any mortgage disclosed by 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, including any mortgage, insurance proceeds shall be applied to restoration or repair of the Property damaged by fire or other cause. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date a notice is mailed by Lender to Borrower, the excess, if any, paid to Borrower and Lender is hereby authorized to be used by Lender to pay the sums secured by this Mortgage.

5. Hazard Insurance. Borrower shall keep the Property insured against fire, lightning, explosion, theft, windstorm, hail, flood, and other hazards, including 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. 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 hazard 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, the Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, the Borrower shall give prompt notice to the insurer and Lender and the Borrower may make proof of loss if not made promptly by the insurer.

Lender and the Borrower otherwise agree in writing and subject to the terms and conditions of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, insurance proceeds shall be applied to restoration or repair of the Property damaged by fire or other cause. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date a notice is mailed by Lender to Borrower, the excess, if any, paid to Borrower and Lender is hereby authorized to be used by Lender to pay the sums secured by this Mortgage.

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including future advances from the time of its filing for record in the recorder's or clerk's office of the county in which the Property is located. The total amount of indebtedness secured 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 or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty per cent of the Maximum Credit, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby").

This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

21. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 18 hereof 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. All 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, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

22. Release. Upon payment of all sums secured by this Mortgage and termination of the revolving credit line under the Note Lender shall release this Mortgage without charge to Borrower.

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

24. Trustee Exculpation. If this Mortgage is executed by a Trust, Trustee executes this Mortgage as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the mortgage herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the Note secured hereby as against said Trustee shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Note and this Mortgage.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

IF BORROWER IS AN INDIVIDUAL(S)

<u>Henry P. Gies</u>	<u>11/27/94</u>	<u>Helen C. Gies</u>	<u>11/27/94</u>
INDIVIDUAL BORROWER	Date	INDIVIDUAL BORROWER	Date
HENRY P GIES		HELEN C GIES	
INDIVIDUAL BORROWER	Date	INDIVIDUAL BORROWER	Date

STATE OF ILLINOIS
COUNTY OF Cook SS.

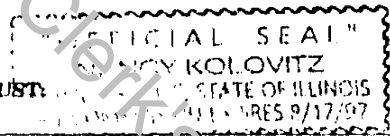
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that HENRY P GIES + HELEN C GIES, HIS WIFE personally known to me to be the same person whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal this 27 day of NOVEMBER, 1994

01002984

Mary Kolovitz
Notary Public

Commission Expires: _____



IF BORROWER IS ALSO A TRUSTEE

By: _____ Its _____
not personally but solely as trustee as aforesaid

ATTEST:

State of Illinois SS:
County of _____

Its _____ (Title)

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ President of _____ a corporation and Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ President and _____ Secretary, respectively, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their own free and voluntary acts, and the free and voluntary acts of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____ Secretary did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the said corporation seal of said corporation to said instrument as his own free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth.

Given under my hand and official seal this _____ day of _____, 19 _____

Commission Expires: _____

Notary Public