

# UNOFFICIAL COPY

THIS MORTGAGE is dated as of

6/18/14

James W. Archambeau and Franna Archambeau, his wife

Heritage Crestwood Bank,  
13500 South Cicero Avenue  
Crestwood, IL 60445

WITNESSETH:

Mortgagee has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 15,000.00

(the "Line of Credit"). Payments of interest on the Note shall be due and payable monthly beginning April 15 19 87

and continuing on the same day of each month thereafter, and the notes unpaid balance of principal and interest shall be due and payable five 1.5 years after the date of the Mortgage. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to the (7) percent per annum in excess of the Variable Rate Index (defined below). Interest, after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to

three percent per annum in excess of the Variable Rate Index. Mortgagee has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagee does by these presents

CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagee's estate, right title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:

Lot 5 in Carriage Hills South, being a subdivision of part of the West 1/2 of the Northwest 1/4 of Section 33, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

24-33-100-012/013/014 & 5508 W 129th Street, Crestwood

which is referred to herein as the "Premises", together with all improvements, buildings, structures, hereditaments, appurtenances, gas, oil, mineral, accretions located on, over or under the Premises, and all types and kinds of fixtures, both personal and real, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether such utility or energy is centrally controlled and distributed, or otherwise, window shades, storm doors and windows, floor coverings, awnings, stairs and water heaters, whether now on or in the Premises or heretofore, and whether or placed on or in the Premises, and all other fixtures, improvements, appurtenances and hereditaments. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 12, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the full extent of 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.

Further, Mortgagee does hereby pledge and assign to Mortgagee, its assigns, successors or assigns, all rights and profits of the Premises including without limitation, all rents, issues, profits, royalties, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money, as advance interest or security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagee only, and not as a limitation or condition hereof and not as a condition to any other mortgage, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose on this Mortgage, Mortgagee will collect, receive and enjoy such rents.

FURTHER, MORTGAGOR DOES HEREBY EXPRESSLY WAIVE AND RELEASE ALL RIGHTS AND BENEFITS UNDER AND BY VIRTUE OF THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS.

Further, Mortgagee covenants and agrees as follows:

1. Mortgagee shall (a) promptly repair, restore or rebuild any buildings or other improvements on or heretofore on the Premises which may become damaged or be destroyed, if it keeps the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any other mortgage, security interests, liens, encumbrances or claims for which payment on any indebtedness which may be secured by a lien or charge on the Premises and upon request submit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (b) complete within a reasonable time any building or building work or any work in process of construction upon the Premises, and upon completion of all work of a municipal or governmental nature with respect to the Premises and the use of the Premises; (c) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (d) refrain from trespassing or diminishing the value of the Premises.

2. Mortgagee shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall upon receipt thereof, promptly pay to the appropriate authority for such taxes, assessments and charges. To prevent Default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagee may incur to contest payment to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagee shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagee to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagee shall, without Mortgagee's prior written consent, procure, permit or accept any payment, discharge or compromise of any lease or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby assigned, assigned and shall be paid to Mortgagee, and such awards or any part thereof may be applied by Mortgagee to the payment of all of Mortgagee's obligations, including taxes and other taxes and payments due, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver all documents and to appear before any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising or attempting to exercise, any legal or equitable remedy or right shall constitute a waiver of any such Default, or acceptance thereof, or shall affect any subsequent Default of the same in different order. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagee shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, thunderstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. For insurance purposes, the buildings and improvements shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagee shall obtain liability insurance covering liability to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. For insurance policy shall be payable in full of loss or damage, to Mortgagee. If Mortgagee policy shall contain a tender of loss payable clause or endorsement in form and substance satisfactory to Mortgagee. Mortgagee shall deliver to Mortgagee, upon request, including additional and renewal policies, to Mortgagee in case of insurance claims to cover. Mortgagee shall deliver to Mortgagee, upon request, policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days prior written notice to Mortgagee.

7. Upon Default by Mortgagee hereunder, Mortgagee may, but need not, make any payments or perform any act required of Mortgagee hereunder in the form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrance, lien or security interest affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or claim against or against the Premises or against the Premises or against the Premises or against the Premises. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees and disbursements, shall be advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for such services, concerning which action herein authorized may be taken, shall be as much indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equal to the per annum rate specified in the Note. Section 6 of Mortgagee shall never be construed as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagee.

8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may, at its option, according to any bill statement or other record received from the appropriate party claiming such funds, without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, assessment, sale, forfeiture, tax lien or bill or claim thereof.

9. Upon Default, at the sole option of Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other estate insured in connection with the disposition of the Premises. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note and includes the failure of the Mortgagee to completely cure any Cause for Default and to deliver to the Mortgagee, upon notice of the completion of the Cause for Default within ten (10) days after the Mortgagee's demand in writing to the Mortgagee that a Cause for Default has occurred and is ongoing. Default under the Note shall be the Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as "Cause for Default" in the Note including but not limited to the failure of Mortgagee to pay the Note or Liabilities in accordance with the terms or form of Mortgagee to comply with or to perform in accordance with any representation, warranty, term, provision, condition, covenant or agreement contained in this Mortgage, the Note or any instrument, agreement or writing securing any Liabilities.

The Revolving Credit Note mentioned in the within Mortgage has been identified herewith under

Identification No. 00130

*Danielle Walters*  
Danielle Walters, Asst. Vice President

Box 158

OFFICIAL SEAL  
Christine M. Gordon  
Notary Public, State of Illinois  
Cook County, Illinois  
My Commission Expires Feb. 1, 1991

DEPT-21 RECORDING  
#11111 TRAN 0551 04/09/87 09:55:00  
#7601 # 2 \* 07-189474  
COOK COUNTY RECORDER

6988128

WITNESSE under my hand and against the law of the State of Illinois, on this 6th day of April 1987

Christine M. Gordon  
Notary Public in and for the County and State aforesaid

James W. Archambeau  
James W. Archambeau  
James W. Archambeau

1. This mortgage was made, executed and delivered by the mortgagor to the mortgagee for the purpose of securing the payment of the principal and interest on the mortgage...  
2. The mortgagee agrees to advance the loan of \$10,000 to the mortgagor...  
3. The mortgagor shall have the right to inspect the property...  
4. The mortgagor shall have the right to prepay the loan...  
5. The mortgagor shall have the right to assign the mortgage...  
6. The mortgagor shall have the right to subdivide the property...  
7. The mortgagor shall have the right to lease the property...  
8. The mortgagor shall have the right to convey the property...  
9. The mortgagor shall have the right to encumber the property...  
10. The mortgagor shall have the right to use the property...  
11. The mortgagor shall have the right to sell the property...  
12. The mortgagor shall have the right to transfer the property...  
13. The mortgagor shall have the right to partition the property...  
14. The mortgagor shall have the right to divide the property...  
15. The mortgagor shall have the right to convey the property...  
16. The mortgagor shall have the right to encumber the property...  
17. The mortgagor shall have the right to use the property...  
18. The mortgagor shall have the right to sell the property...  
19. The mortgagor shall have the right to transfer the property...  
20. The mortgagor shall have the right to partition the property...

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