

UNOFFICIAL COPY 87209455
HERITAGE BANK OF OAK HILL 57209455
REVOLVING CREDIT MORTGAGE

THIS MORTGAGE is dated as of April 2, 1987, and is between Arvind D. Darji and Nayna Darji, his wife, not as tenants in common but as joint tenants.

XXX **XXXXXXXXXXXX** _____ and the Heritage Bank of Oak Lawn,
6091 W. 95th St., Oak Lawn, IL 60453 **WITNESSETH:**

WITNESSETH

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagor (the "Note"), in the principal amount of \$ 5,000,000.

(b) Line of Credit 1. Payments of interest on the Note shall be due and payable monthly beginning May 15, 1987.

and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable Five (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 two (2) 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 Wall Street.

Primo + 2%, percent plus premium in excess of the Variable Rate Index. Mortgagor 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, Mortgagor does by these presents

CONVEY WARRANT and MORTGAGE - Mortgagor, all of Mortgagor's estate, property and interest in the real estate situated being and being in the County of Cook,
and State of Illinois, legally described as follows: Lot 22 in Block 4 in Frederick H. Bartlett's Third Addition to
Greater 79th Street Subdivision being a subdivision of the South East Quarter of the
North West Quarter of the South East Quarter and the East Half of the South West Quarter
of the South EAST Quarter of the Section 28, Township 38 North Range 13 East of the Third
Principal Meridian, in Cook County, Illinois, PIN: 19 28 411 019. Commonly known as
7757 S. Lander, Burbank, IL 60452.

4. Part of the Mortgagor's and a power of attorney for the Mortgagor.
The Note evidences a "proceeding credit" as defined in Illinois Revised Statute Chapter 115, Paragraph 6406. The note of the Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note. To the same extent as such future advances are 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.

made at the time this Mortgage is executed and without regard to whether or not there is any diminution or increase in the value of the Premises, Mortgagor further pledges and assigns to Mortgagee, affiliates, lessees, sublessees, tenants, successors, assigns, heirs, executors, administrators, personal representatives, and devisees, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits, payable or accruing, and all deposits of money, as well as a cash and letter of 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, upon such Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition in and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall occur, Mortgagor shall not, directly or indirectly, do any act, or omit to do any act, which would impair the value of the Premises or the rights of Mortgagee in the Premises.

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

1. Mortgagor shall at all times: (a) keep the Premises in good condition and repair without waste and except for the Mortgage Fee from any encumbrances, security interests, liens or mechanics' liens or claims for hire; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises; and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagor; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises, conforming with all requirements of all laws and municipal ordinances with respect to the Premises and the use of the Premises; (e) make no material alterations in the Premises except as required by law or municipal ordinance, unless such alteration has been previously approved in writing by Mortgagor; (f) refrain from impacting or diminishing the value of the Premises.

2. Mortgagor 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. Mortgagor shall upon written request, furnish to Mortgagee duplicate unpaid receipts for such taxes, assessments and charges. To prevent Default hereunder, Mortgagor shall pay in full under protest in the manner provided by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax assessment or charge becoming a judgment.

3. Upon the request of Mortgagor, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgage shall not, without Mortgagor's prior written consent, execute, permit or accept any prepayment, cancellation or termination of any lease or assignment from Mortgagor, obligating, at any time, or on any condition, any interest, amount, liability or charge remaining unpaid.

4. Any award of damages resulting from an indemnification proceeding, exercise of the power of eminent domain, or the taking of the Premises for public use, or hereby transferred, assigned and shall be paid to Mortgagor, and such awards of any part thereof may be applied by Mortgagor, after the payment of all of Mortgagor's expenses, including costs and attorney's and paralegal fees, to the reduction of the indebtedness incurred hereby, and Mortgagor is hereby authorized, on behalf of and in the name of Mortgagor, to execute and deliver valid consequences and to appeal from any such

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the 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 refusing to exercise, any remedy or right or rights existing in Default shall impair any such remedy or right, or shall be construed to be a waiver of any such right or to question the validity or effect of any subsequent right of the same or a different nature. Every such remedy or right may be exercised, concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

8. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, flood, and malicious damage and such other hazards as may from time to time be determined by Mortgagor. Mortgagor 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. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and no less than the principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagor. All policies shall be issued by companies satisfactory to Mortgagor. Each insurance policy shall be payable on account of loss or damage to Mortgagor. Each insurance policy shall contain a lender's loss payable clause or endorsement in form and substance satisfactory to Mortgagor. Mortgagor shall deliver all insurance policies, including additional hazard policies, to Mortgagor. In case of insurance about to expire, Mortgagor shall deliver to Mortgagor renewal 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 Mortgagor.

7. Upon Default by Mortgagor hereunder, Mortgagor shall, but need not, make any payment or performance, as required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagor, and Mortgagor may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises or Mortgage, may purchase, discharge, compromise or settle any action or other law or title or claim thereof, or withdraw from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorney's and paralegal fees and any other funds advanced by Mortgagor to protect the Premises or the loan itself, plus reasonable compensation to Mortgagor for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post-maturity rate set forth in the Note.

8. If Mortgagor makes any payment authorized by this Mortgage relating to taxes, assessments, charges, taxes, security interests or encumbrances, Mortgagor may do so according to any bill, statement or estimate 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 tax, encumbrance, security interest, tax, assessment, rate, forfeiture, fee, ban or title or claim thereto.

9. Upon Default: at the sole option of Mortgagor, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagor including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagor's rights in the Premises and other costs incurred 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 Mortgagor to completely cure any Cause for Default and to deliver to the Mortgagor written notice of the complete cure of the Cause for Default within ten (10) days after the Mortgagor mails written notice to the Mortgagor that a Cause for Default has occurred and is existing. Default under the Note shall be 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 a "Cause for Default" in the Note, including but not limited to the failure of Mortgagor to pay the Note or Liabilities in accordance with their terms or failure of Mortgagor 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.

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10 Notwithstanding any other provisions of this Mortgage or title to the Mortgagor's interest in the property in an encumbrance, assignment, conveyance, transfer of occupancy or possession contract to sell or transfer of the Premises, or any other interest or title to the Mortgagor or transferred by owner(s) of an interest in the Premises, or any other direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagor.

11 "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note to Mortgagor for payment of any and all amounts due under the Note or this Mortgage, whether heretofore now owing or hereafter arising or owing due or payable, howsoever created, arising or evidenced hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegal fees relating to the Mortgagor's rights, remedies and security interests hereunder, including advising the Mortgagor of drafting any documents for the Mortgagor at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagor which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.

12 "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published by the Wall Street Journal in the Money Rates column as the Prime Rate for the business day preceding the fifth day of each month. The effective date of any change in the Variable Rate Index will be the first business day after the fifth day of each month. The Variable Rate Index will fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness hereunder whether from any past or future principal advances hereunder. In the event the Wall Street Journal discontinues the publication of the Prime Rate in the Money Rates column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H.15 for the business day preceding the fifth day of each month as the Bank Prime Loan interest rate.

13 When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagor shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage. There shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagor for attorneys' and paralegal fees, appraisers fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagor may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items which may be expended after entry of the foreclosure judgment may be estimated by Mortgagor. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagor, shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagor or on behalf of Mortgagor in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of the Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the note or instrument which secures the note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof whether or not actually commenced.

14 The proceeds of any foreclosure suit shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items so mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the note and the judgments due to interest added thereto in principal; fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

15 Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homeestead or not. Mortgagor may be appointed as the receiver, but receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit, and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or appropriate for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby as secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

16 Inaction for the enforcement of the lien or any provision of the Mortgage shall be subject to any defense which would be good and available to the party interpreting the same in an action or law upon the note.

17 Mortgagor shall have the right to inspect the Premises at any reasonable times and access thereto shall be permitted for that purpose.

18 Mortgagor agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagor receives payment in full of all liabilities secured by this Mortgage.

19 This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor", when used herein shall include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of the gender shall be applicable to all genders. The word "Mortgagor" includes the successors and assigns of Mortgagor.

20 In the event the Mortgagor is a land trustee, then this Mortgage is executed by the undersigned in his capacity, but as trustee, in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which it is partaking in securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guarantee from time to time securing payment hereof, no personal liability shall be asserted or be enforceable against the undersigned as trustee, because or in respect of the Mortgage or in any issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

21 This Mortgage may be made, executed and delivered to Mortgagor in Oak Lawn, IL, and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS the hand of B and seal B of Mortgagor the day and year set forth above.

16/10/2012

Ad Darji

Arvind Darji

Nayna Darji N. A. DC(D)

STATE OF ILLINOIS COUNTY OF Cook

the undersigned

do hereby certify that Arvind D. Darji

Nayna Darji, his wife, not as tenants in common but as joint tenants

a Notary Public in and for the County and State aforesaid

and

whose names are as follows:

Arvind D. Darji

respectively of

Nayna Darji N.A. Darji

corporation, subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this

14th

day of

April

10

87

Nancy B. Tracy

NOTARY PUBLIC

My Commission Expires

4-14-89