

B-169

The property has an address of 1110 NORTH HUMPHREY, OAK PARK, ILLINOIS 60302. This document is a mortgage agreement for the property described below...

1110 NORTH HUMPHREY, OAK PARK, ILLINOIS 60302. 87264062 1987 MAY 15 PM 1:42. 1300. JUDY KNEELAND, CHICAGO, ILLINOIS 60697. CONTINENTAL ILLINOIS NATIONAL BANK.

JUDY KNEELAND, CHICAGO, ILLINOIS 60697. CONTINENTAL ILLINOIS NATIONAL BANK. Attention: c. STRUMPH. 1300.

RTI 4 0-28537

UNOFFICIAL COPY

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Property of Cook County Clerk's Office

that I, Janet J. Padda, a Notary Public in and for said county and state, do hereby certify that Donald R. Dempsey and Margaret A. Dempsey, his wife personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that free and voluntary act, for the uses and purposes therein set forth given under my hand and official seal, this 19 day of May, 1987. My Commission expires May 14, 1988. STATE OF ILLINOIS COUNTY OF Cook My Commission expires _____

IN WITNESS WHEREOF, Mortgagor has executed this Mortgage Donald R. Dempsey and Margaret A. Dempsey, his wife Mortgagor Janet J. Padda Mortgagor Janet J. Padda Mortgagor STATE OF ILLINOIS COUNTY OF Cook My Commission expires _____

14 Your Copy: You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof into with Lender. Lender, at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims or defenses which you may have against parties who supply labor, materials or services in connection with improvements made to the Property. 15. Transfer of the property or of a beneficial interest in the Mortgage. It shall be an immediate, valid, and binding assignment of the Property, which consent shall be granted by or withheld at Lender's sole discretion. You shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sale), assignment, transfer, lien, pledge, mortgage, security interest, or other encumbrance or alienation (collectively, "Transfer") of the Property or any part thereof or interest therein for all or a portion of the beneficial interest of the Mortgage or is transferred, when the Mortgage is transferred, immediately due and payable, provided, however, the foregoing provisions of this Paragraph 15 shall not apply to the extent that the entire unpaid balance, including interest, immediately due and payable, is provided, however, the foregoing provisions of this Paragraph 15 shall not apply to the Mortgage if there are no outstanding taxes and assessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this notice. Lender exercises this option. Lender shall give you notice of acceleration. This notice shall provide a period of not less than 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) within which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid said sums prior to the expiration of said 30-day period, Lender may make any remedies permitted by this Mortgage without further notice or demand on you. 17. Remedies, Entire Agreement Due. In the event of a default under the Agreement or your default under the Mortgage, Lender may, at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and may commence judicial proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement, including, without limitation, termination of future credit privileges. Lender shall be entitled to collect in the event of foreclosure, all expenses of foreclosure, including, without limitation, reasonable attorney's fees, costs of documentation, evidence, abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage. 18. Revolving Loan. This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligations of discreteness or otherwise) with the last 30 days of the term of the Agreement. The Loans outstanding shall be secured to the same extent as if each was made on the date of the Mortgage and the last 30 days of the term of the Agreement. The Loans outstanding shall not affect the priority of the lien of this Mortgage as it made on the date of this Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assignments levied on the Property) even if there are no indebtedness owing under the Agreement, to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and of secured by or which may be secured by this Mortgage. 19. Conversion to Installment Loan. Lender has the right under the Agreement (regardless of whether there is an event of default), to cancel the right to future advances and to require accelerated repayment of all amounts outstanding under the Agreement (plus interest and other charges and other amounts outstanding) (i) Lender determines that you do not meet the then existing credit standards for Equity Line customers; or (ii) a law, regulation or interpretation becomes effective which may convert the entire amount outstanding (including accrued and unpaid finance charges and other charges) to an installment loan in such amount at the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments under the Agreement. The amount and number of such amount at the variable interest rate shall be determined as necessary to pay the entire amount outstanding in full in equal payments on or before the scheduled expiration Date as set forth in the Agreement. 20. Assignment of Rights, Appointment of Receiver. As additional security hereunder, you hereby assign to Lender the right to collect and retain such rents as they become due and payable, upon acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, and without further notice to you. Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by 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. The receiver shall be liable to account only for those rents actually received. 21. Release. Upon completion of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same, if any. You shall also pay all costs of recordation, if any. 22. Homelead Waiver. By signing below, you waive all rights of Homelead exemption in the Property. 23. Authority to Sign, if Corporation. The execution of this Mortgage has been duly authorized by our Board of Directors. 24. Riders. The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof. REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.