

# UNOFFICIAL COPY

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"RETURN TO BOX 383"

(Space Above This Line For Recording Data)

## LAKE SHORE BANK

LAKE SHORE NATIONAL BANK  
605 NORTH MICHIGAN AVENUE  
CHICAGO, ILLINOIS 60611

### REVOLVING CREDIT MORTGAGE

THIS MORTGAGE is dated as of June 12, 19 87 and is between David A. Greenberg and Jean Marie Doherty Greenberg, his wife, ("Mortgagor"), and LAKE SHORE NATIONAL BANK, a national banking association, 605 N. Michigan Avenue, Chicago, Illinois ("Mortgagee").

#### WITNESSETH:

Mortgagor has executed a Revolving Credit Note (the "Note") dated the same date as this Mortgage payable to the order of Mortgagee in the principal amount of 100,000.00 (the "Line of Credit"). Payment of accrued interest on the Note shall be due and payable monthly, beginning June 30, 19 87, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest (the "Account Balance") shall be due and payable at Maturity (defined below). Interest on the Note shall be charged and payable at a per annum rate of the Variable Rate Index (defined below) plus the following: two percentage points on an Account Balance up to Four Thousand Nine Hundred Ninety-nine and 99/100 (\$4,999.99) Dollars; one percentage point on an Account Balance of Five Thousand and no/100 (\$5,000.00) Dollars up to Twenty-four Thousand Nine Hundred Ninety-nine and 99/100 (\$24,999.99) Dollars; and no percentage points on an Account Balance of Twenty-five Thousand and no/100 (\$25,000.00) Dollars and higher. Interest after Default (defined below) or Maturity (defined below) on the Account Balance shall be at the per annum rate equal to four percentage points in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the Account Balance 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 unto Mortgagee, all of Mortgagor'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 10 IN BLOCK 11 IN KENILWORTH SUBDIVISION OF FRACTIONAL SECTIONS 22 AND 27, AND PART OF SECTION 28, TOWNSHIP 42 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COMMONLY KNOWN AS: 312 LEICESTER ROAD, KENILWORTH, ILLINOIS 60043

PERMANENT TAX NUMBER: 05-27-102-010 VOLUME: 102

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitations, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

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21. This Mortgage has been made, executed and delivered to Mortgagor in Chicago, Illinois, 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 and seal of Mortgagor the day and year set forth above.

X David A. Greenberg  
David A. Greenberg  
X Jean Marie Doherty Greenberg  
Jean Marie Doherty Greenberg

STATE OF ILLINOIS }  
COUNTY OF DU PAGE } ss

I, RENEE DORRIS, a Notary Public in and for said County in Illinois, do hereby certify that DAVID A. GREENBERG, and JEAN MARIE DOHERTY GREENBERG, his wife personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing Mortgage appeared before me this day in person and acknowledged that (s)he (they) signed and delivered the said Mortgage as his (her) (their) own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and notarial seal this 21 day of June, 19 87.

  
Notary Public

RENEE DORRIS

Notary Public

My Commission Expires 12-1-87

"RETURN TO BOX 383"  
mailed  
PREPARED BY:  
WILLIAM F. WUERTZ  
LAKE SHORE NATIONAL BANK  
605 N. MICHIGAN AVE.  
CHICAGO, IL 60611

DEPT-01 RECORDING \$14.00  
T/11111 TRAN 4751 06/23/87 11:11:00  
12799 # ~~A~~ \*-87-341669  
CLICK COUNTY RECORDER

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nection with this Mortgage and all expense incurred in the enforcement of Mortgagee'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. Default under the Note shall be Default under this Mortgage.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor or an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now or hereafter arising or owing, due or payable, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to protecting and enforcing the Mortgagee's rights, remedies and security interests hereunder or under the Note or under any of the Liabilities, including advising the Mortgagee or drafting any documents for the Mortgagee 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 Premises with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee 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 highest rate of interest published in The Wall Street Journal in the "Money Rates" column each business day as the "Prime Rate" for the preceding business day. The Variable Rate Index will be adjusted and fixed on the first business day of the month for that month and shall be the Variable Rate Index published that day. The Variable Rate Index may be adjusted without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future Advances. 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 each business day.

13. "Maturity" means the earlier of (a) five years from the date of the Note; (b) the day of a Default and acceleration of the Note; or (c) the day upon which the Account Balance is less than \$1.00. By agreement of the Mortgagor and Mortgagee, the Maturity of the Note and this Mortgage may be extended.

14. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee 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 Mortgagee for attorneys' and paralegals' fees, appraisers' fees, outlays for documentary 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 Mortgagee 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 Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee 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 Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this 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 any 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.

15. The proceeds of any foreclosure sale 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 that are 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 Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

16. 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 notice, 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 homestead or not. Mortgagee may be appointed as the receiver. Such 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 are usual 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, or 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 hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

17. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

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

19. Mortgagee agrees to release the lien of this Mortgage if the Mortgagor tenders payment in full of all Liabilities secured by this Mortgage.

20. 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 also 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 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 any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagor.

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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 attorney's fees and expenses incurred in con-

8. In more complex measures such as payments by results, the security of the claimants such funds without incurring the risk of loss may be secured by the payment of such bills, statement of estimates or estimates of the expenses of the party.

6. Mortgagor shall keep the Premiums and all будильники and improvements, now or hereafter situated on the Premises insured against loss of damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagor. Mortgagor shall keep all будильники and improvements, now or hereafter situated on the Premises insured against loss or damage by flood, in the Premises to be located in a flood hazard area, as now or hereafter determined by the State Water Resources Agency.

3. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Mortgagor and as often as may be deemed expedient by Mortgagee.

4. Any award of damages resulting from conduct in violation of the power of eminent domain, or the taking of the premises for public use are hereby transferred, exercisable by the mortgagee, and shall be paid to the mortgagee; and such awards or the interest of the mortgagee in the property may be applied by the mortgagee, after the payment of all the mortgagee's expenses, including costs and attorney's fees, to the reduction of the indebtedness secured hereby and Morristagee is hereby authorized, on behalf and in the name of Morristagee, to execute and deliver valid assignments and to appear in any such award.

3. Upon the request of Mortgagor, Mortgagor shall deliver to Mortgagee all or portions of such documents as may be necessary to perfect satisfaction of Mortgagor's prior written assignments of rents and sub-lease agreements, Mortgagor shall release any tenancy from obligation at any time while the undebtedness prepared hereby remains unpaid.

1. Mortgagor shall (a) promote the Premises in good condition and repair, free from encumbrances, security interests, liens, mechanics' liens, and, except for this mortgagee, fees from any encumbrances, security interests or liens due and payable, without waste, except indebtedness which may become due and payable under any of the terms of the mortgage, or improvements now or hereafter on the premises.
2. Mortgagor shall pay when due and before any penalty attaches, all general taxes, special taxes, taxes, assessments of charges, water taxes or charges of taxes or charges, interest on amounts paid in advance, assessments of charges, taxes, or charges becoming delinquent.

FURTHER, MORE HIGHLY COORDINATED AND ALIGNED AS IOWANS;

Further, moratorium does hereby expressly waive and releases all figures and demands under and by virtue of the nonresident  
Exemption Laws of the State of Illinois.

Purchaser, mortgagor does hereby promise and agrees to mortgagation, all rents, issues, profits, revenues, royalties, bonuses, dividends, rights and benefits due, payable or accruing, and all deposits of money as security under 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 or payable, together with the right, but not the obligation, to sell or otherwise part with the same, and to do all such acts and things as may be necessary to foreclose this Mortgage, Mortgagor may collect, receive and enjoy which shall occur.

The Note evidences a "revolving credit," as defined in Illinois Revised Statutes Chapter 17, Paragraph 603, the law of this state is such nature advances were made on the date of the execution of this mortgage, without regard to whether or not there is any indebtedness outstanding at the time any advance is made.