

HERITAGE BANK CRESTWOOD  
REVOLVING CREDIT MORTGAGE  
UNOFFICIAL COPY 2-88-521141

THIS MORTGAGE is dated as of October 5, 1988, and is between

Henry G. Koch and Irene H. Koch, his wife

HERITAGE BANK CRESTWOOD  
13500 S. Cicero Ave  
Crestwood, IL 60445

and

WITNESSETH:

Mortgagee has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), the principal amount of \$ 150,000.00

(the "line of credit"). Payments of interest on the Note shall be due and payable monthly beginning November 15, 1988

and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and paid 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 00% 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

3 percent per annum in excess of the Variable Rate Index. Mortgagee has the right to prepay all or any part of the above 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:

THAT PART OF LOTS 51 AND 52 IN SLO RIDGE ESTATES UNIT NO. 1, BEING A PLANNED UNIT DEVELOPMENT OF THE WEST 1/2 OF THE SOUTH EAST 1/4 (EXCEPT THE SOUTH 30 FEET THEREOF) AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 7, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE 2ND PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 52, THENCE EAST ALONG THE NORTH LINE OF SAID LOT 51 80.00 FEET TO THE POINT OF BEGINNING, THENCE SOUTH 25.85 FEET, THENCE SOUTH 75 DEGREES, 48 MINUTES, 20 SECONDS EAST 108.78 FEET, THENCE NORTH 15 DEGREES, 05 MINUTES, 05 SECONDS CORNER CONCAVE SOUTH (IN A CURVE WITH A RADIUS OF 213.75 FEET) AND A CHORD THAT BEARS THE BEARING N 07 DEGREES, 34 MINUTES, 28 SECONDS WEST 51.51 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS. SLO RIDGE ESTATES UNIT 1 ADDRESS: 13500 S. Cicero Ave. WEST 1/2 OF THE NORTHWEST 1/4 OF THE EAST 1/2 OF SAID [2] 1/2 SLO RIDGE ESTATES UNIT 1 ADDRESS: THE SOUTH 30 FEET TO THE POINT OF BEGINNING. (IN A CURVE WITH A RADIUS OF 213.75 FEET) EAST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 51 IN SLO RIDGE ESTATES UNIT 1 ADDRESS: SAID POINT ALSO BEING 30 FEET NORTH OF THE NORTHERLY OF SAID LOT 51 ADDRESS: THENCE EAST 100.00 FEET, THENCE NORTH 20 FEET, THENCE WEST 30 FEET TO A POINT, THENCE SOUTHWESTERLY 100.12 FEET TO A POINT WHICH IS 42 FEET SOUTH OF THE SOUTH LINE OF LOT 51 IN SLO RIDGE ESTATES UNIT 1 ADDRESS: AND 30 FEET EAST OF THE NORTHERLY EXTENSION OF THE WEST LINE OF LOT 51 IN SLO RIDGE ESTATES UNIT 1 ADDRESS: THENCE SOUTHWESTERLY 100.12 FEET TO THE POINT OF BEGINNING, ALL IN COOK COUNTY, ILLINOIS.

P.I.N. 27-07-305-002 (Lot 52) 27-07-305-003 (Lot 53)

COMMONLY KNOWN AS: 86 Windmill Rd., Orland Park, IL 60462

which is related to herein as the "Premises", together with all improvements, buildings, easements, hereditaments, appurtenances, gas, oil, minerals, assessments located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of any furnishing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled), and air conditioning, window shades, storm doors and windows, floor coverings, awnings, clothes and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and all other improvements, fixtures, and appurtenances. 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 11, Section 5405. The lien of this Mortgage secures payment of any existing indebtedness and future advances as made pursuant to the Note, to the same extent as if 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, all for use, without or without recourse, and public of the Premises including without limitation, all assets, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing and all deposits of money as advance, rents, for accounts, under any and all leases 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. 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 available to anyone other than Mortgagee, that upon a Default (as defined below) shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such rents.

FURTHER, MORTGAGEE DOES HEREBY EXPRESSLY WAIVE AND RELEASE ALL RIGHTS AND BENEFITS UNDER AND BY VIRTUE OF THE HOME LEAD REFORMATION LAWS OF THE STATE OF ILLINOIS. Further, Mortgagee consents and agrees as follows:

- Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises, which may become damaged or destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, security interests, liens or other claims, including all existing and future tax liens and other claims which may be levied by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (c) complete within a reasonable time any building or building work at any time in process of construction upon the Premises; (d) comply with all requirements, rules or 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 alterations have been previously approved in writing by Mortgagee; (f) refrain from impairing or diminishing the value of the Premises.
- Mortgagee shall pay, when due and unless any penalty attaches, all general taxes, special taxes, special assessments, water charges, gas, drainage fees or charges, sewer service fees or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall, upon written request, furnish to Mortgagee, for its use and benefit, all records, 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 desire to contest prior to such tax, assessment or charge becoming delinquent.
- 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 not, without Mortgagee's prior written consent, renew, 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.
- 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 transferred, assigned and shall be paid to Mortgagee; and such awards as any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs, attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby, and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to accept and deliver all such awards and to appeal from any such award.
- No remedy or right of Mortgagee hereunder shall be exhausted, and Mortgagee's remedy at Mortgagee with respect to the Liabilities, this Mortgage on the Premises, shall be in addition to a very other remedy or right now or hereafter existing at law or equity. No delay by Mortgagee in exercising, or attempting to exercise, any remedy or right existing on Default shall constitute any such remedy or right, or shall be construed to be a waiver of any such Default, or discharge therefrom, or shall affect any subsequent Default 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.
- 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, windstorm, 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, 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, in no event less than the principal amount of the Note. Mortgagee shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagee shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance claims to be made, Mortgagee shall deliver to Mortgagee a general release of all claims within ten days prior to the respective date of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days prior written notice to Mortgagee.
- Upon Default by Mortgagee hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payment of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or claim against, or set off or set aside any portion of the Premises or against any tax or assessment. 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 any other funds advanced by Mortgagee to protect the Premises or the lien hereon, plus reasonable compensation to Mortgagee for such matters concerning which action herein authorized may be taken, shall be as much additional indebtedness secured hereby and shall become immediately due and payable without note and with interest thereon at a per annum rate equivalent to the most mature rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagee.
- If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee 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 lien, encumbrance, security interest, tax, assessment, sale, foreclosure, lien or bill or claim thereon.
- 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 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 Mortgagee to completely cure any Cures for Default and to deliver to the Mortgagee written notice of the complete cure of the Cures for Default within ten (10) days after the Mortgagee made written notice to the Mortgagee that a Cure for Default has occurred and is pending. Default under this Mortgage shall be Default under this Mortgage. The term "Cures for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as "Cures for Default" in the Note, including but not limited to the failure of Mortgagee to pay the Note or Liabilities in accordance with their terms or failure 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.

REPLACEMENT BY ACEB # H359

11-88-521141

# UNOFFICIAL COPY

10. Notwithstanding any other provisions of this Mortgage, in case of a foreclosure, judgment or sale of the Premises, the proceeds of any sale or other disposition of the Premises shall be applied to the payment of the principal amount of the debt secured by this Mortgage and the interest thereon, together with any other amounts due under the terms of this Mortgage, in the order of priority set forth in the schedule hereunder, and the balance of the proceeds shall be distributed to the holder of the Note.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagee or any other holder of the Note, including but not limited to any and all amounts due under the terms of this Mortgage, whether heretofore, now owing or hereafter arising or owing, due or payable, howsoever created, arising or evidenced hereunder, under the Note, whether direct or indirect, primary or contingent, primary or secondary, joint or several, whether existing or arising, together with attorney's and paralegal's fees relating to the Mortgagee's rights, remedies and enforcement hereunder, 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 assumed by the Mortgagee shall not exceed the principal amount of the Note, plus interest thereon, and any distributions made for the payment of taxes, special assessments, or encumbrances on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorney's fees, costs and expenses incident 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, as 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 be determined 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 outstanding indebtedness under the Note, whether from any past or future principal advances hereunder. In the event the Wall Street Journal does not publish 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 at the "Bank Prime Loan" interest rate.

13. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to enforce the lien of this Mortgage. In any suit to enforce 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 incurred by the Mortgagee for attorney's and paralegal's fees, appraiser's fees, outlays for documents and court judgments, stampage, postage charges, publication costs and costs of procuring all persons who have interests and commissions, title insurance policies, taxes, assessments, fees and lien searches, and similar title and coverage with respect to title to the property, and all other costs necessary either to prosecute the foreclosure suit or to evidence in matters of any foreclosure sale. All of the foregoing items, which may be expended either prior to or subsequent to the foreclosure sale, shall be immediately due and payable, with interest thereon at a rate equivalent to the past maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceedings, including without limitation, probate and bankruptcy proceedings, in which Mortgagee shall be a party, or (b) any suit, claim or demand, by reason of this Mortgage or any indebtedness secured hereby, or (c) any proceeding for the commencement of any suit for the enforcement of this Mortgage, or (d) any suit, claim or demand, by reason of this Mortgage, or (e) any proceeding for the defense of any such suit or proceeding, which might affect the Premises or the property interest, whether or not actually commenced, or (f) any proceeding for the defense of any such suit or proceeding, which might affect the Premises or the property interest, whether or not actually commenced.

14. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, an 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, in the order of priority as set forth in the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (net of interest and fees to be paid); fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, or 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 appointed may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagee 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 deemed 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 suit, or as such and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, so long as necessary for the usual for the protection, preservation, control, management and operation of the Premises. The court in which the foreclosure suit is filed may have the receiver to apply the net income in the receiver's hands in payments in whole or in part of the indebtedness secured hereby, or secured by any judgment enforcing this Mortgage, or any tax, special assessment or other lien or encumbrance which thereon or become superior to the lien hereof, or of the judgment, and the deficiency judgment against Mortgagee or any guarantors of the Note in case of a foreclosure sale and deficiency.

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

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

18. Mortgagee agrees to release the lien of this Mortgage and all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagee 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 Mortgagee and all persons or parties claiming by, under or through Mortgagee. The word "Mortgagee" which shall 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 shall have executed the Note or this Mortgage. Each Mortgagee 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 both genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

20. In the event the Mortgagee is a trust, then this Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and accepted by it as the trustee, and insofar as the trustee is concerned, it is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time requiring payment hereof; if no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

21. This Mortgage has been made, executed and delivered to Mortgagee in Title, Force, Effect and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, such provision of this Mortgage shall be interpreted in such manner as to be effective and enforceable under applicable law. If any provision of this Mortgage is 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 \_\_\_\_\_ and seal of \_\_\_\_\_ of Mortgagee the day and year first with above.

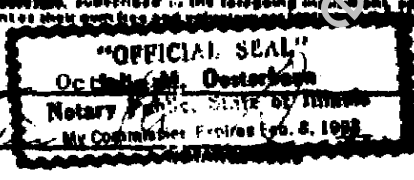
HERITAGE BANK CRESTWOOD  
 13500 S. CIGERO AVE. CRESTWOOD, ILL. 60445  
 STATE OF ILLINOIS COUNTY OF Cook

Henry G. Koch  
 Irene H. Koch

the undersigned  
 do hereby certify that Henry G. Koch and Irene H. Koch, his wife

who are \_\_\_\_\_ personally known to me to be the same persons  
 whose names are as stated above

GIVEN under my hand and notarial seal this 5th day of \_\_\_\_\_ 19\_\_



My Commission Expires: 2-8-92

THIS IS TO CERTIFY THAT THIS IS THE REVOLVING CREDIT MORTGAGE DESCRIBED IN THE ABOVE MENTIONED REVOLVING CREDIT NOTE TO HERITAGE BANK CRESTWOOD  
 IDENTIFICATION NO. 00376  
 BY: DANIELLE WALTERS, A.V.P.  
 THIS INSTRUMENT WAS PREPARED BY: DANIELLE WALTERS, HERITAGE BANK CRESTWOOD, 13500 S. CIGERO AVE., CRESTWOOD, IL. 60445

# UNOFFICIAL COPY

88-5211-41

Property of Cook County Office

88-5211-41

THAT PART OF LOTS 53 AND 52 IN SILO RIDGE ESTATES UNIT NO 1, BEING A PLANNED UNIT DEVELOPMENT OF THE WEST 1/2 OF THE SOUTH EAST 1/4 (EXCEPT THE SOUTH 50 FEET THEREOF) AND THE EAST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 7, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, BEING BOUNDED AND DESCRIBED AS FOLLOWS: COMMENCING AT THE NORTH WEST CORNER OF SAID LOT 53; THENCE EAST ALONG THE NORTH LINE OF SAID LOT 53 35.00 FEET TO THE POINT OF BEGINNING; THENCE SOUTH 235.85 FEET; THENCE SOUTH 69 DEGREES, 46 MINUTES, 20 SECONDS EAST 108.75 FEET; THENCE NORTH 19 DEGREES, 03 MINUTES, 05 SECONDS EAST 279.43 FEET TO THE NORTHERLY LINE OF SAID LOT 52; THENCE WESTERLY ALONG THE NORTHERLY LINE OF SAID LOT 52 BEING A CURVE CONCAVE SOUTHERLY, HAVING A RADIUS OF 213.79 FEET AND A CHORD THAT BEARS NORTH 30 DEGREES, 26 MINUTES, 28 SECONDS WEST AN ARC DISTANCE OF 105.00 FEET TO THE NORTH EAST CORNER OF SAID LOT 53; THENCE WEST ALONG THE NORTH LINE OF SAID LOT 53 97.00 FEET TO THE POINT OF BEGINNING ALL IN COOK COUNTY, ILLINOIS, SILO RIDGE ESTATES UNIT 1 AFORESAID AND 30 FEET WEST OF THE NORTHERLY EXTENSION OF THE EAST LINE OF SAID LOT 1 IN SILO

UNOFFICIAL COPY

Property of Cook County Clerk's Office