

TR 00 246137 1000

Return after recording to: Continental Illinois Bank of Western Springs, N.A. 4456 Wolf Road Western Springs, Illinois 60558
The instrument was prepared by: Carol A. Sire 4456 Wolf Road Western Springs, Illinois 60558

Attention: Karen M. Krevosky

14.00

MORTGAGE

THIS MORTGAGE is made this 10th day of November 1995 between Larry R. Voelker and Patricia A. Voelker, His Wife, As Joint Tenants Mortgagor and Continental Illinois Bank of Western Springs, N.A. 4456 Wolf Road, Western Springs, Illinois 60558

as Mortgagee. As used in this document the words "you" and "your" refer to the persons signing this instrument and the word "Lender" refers to Continental Illinois Bank of Western Springs, N.A.

and its successors and assigns. Indebtedness Being Secured. You are signing this Mortgage to secure to Lender (i) repayment of amounts outstanding under a certain variable rate Equity Line Agreement (the "Agreement") dated the same date as this Mortgage in the amount of \$ 35,000.00

(Credit Limit) or so much thereof as may be outstanding from time to time under the Agreement plus accrued interest (Finance Charges), fees, charges and other amounts that may be owing under the Agreement providing for monthly payments of interest (Finance Charges) and providing for all sums owing to Lender hereunder and under the Agreement if not paid either voluntarily or required to be paid on November 5, 1995

Security. You hereby mortgage and warrant to Lender the following described real estate located in the County of Cook State of Illinois subject only to prior encumbrances, restrictions of record and to the lien of this Mortgage: (insert legal description)

THE NORTH 68 FEET OF LOT 12 IN BLOCK 22 IN FIELD PARK, A SUBDIVISION IN THE WEST 1/2 OF SECTION 5 TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Number: 18-05-125-004

The property has an address of 4217 Johnson Avenue, Western Springs, IL 60554

interests described below relating to this real estate (or the leasehold estate if the mortgage is on a leasehold) is referred to in this mortgage as the "Property". You also mortgage to Lender the following interests relating to the Property: (i) all buildings and other structures and improvements and other fixtures located on the Property; (ii) all rights that you have in any alloys or roads next to or adjoining the real estate; (iii) all rights that you have in any other easements, profits, water, water rights and water stock which are in or on or part of the Property; (iv) all rents, issues, royalties or profits from the Property including but not limited to royalties and proceeds of insurance relating to the Property; (v) all fixtures now existing or hereafter acquired on the Property, including but not limited to, telecommunications and substitutions for such fixtures.

1. Payment of Principal and Interest. You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest due under the Agreement together with all other charges imposed under this Agreement.

2. Taxes and Assessments. You shall pay or cause to be paid when due all general and special taxes and other amounts and water, sewer and other charges, fees and impositions attributable to the Property which may accrue or become due from time to time, including but not limited to insurance, fire, flood, windstorm, hail or other damage, theft or loss, liability, and other insurance, together with the cost of replacing the Property in full or to pay in full the indebtedness secured hereby, together with the amount of any business secured by any Prior Encumbrances.

3. Insurance. You shall keep all buildings and improvements now existing or hereafter situated on the Property insured against loss by fire, hazards included within the terms of the policy, and shall keep the same insured against theft and other perils. Lender may require (including but not limited to insurance against flood damage) in amounts sufficient to pay either the cost of replacing the Property in full or to pay in full the indebtedness secured hereby, together with the amount of any business secured by any Prior Encumbrances.

4. Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. You shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property. You shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property which may be destroyed or damaged by fire, lightning, explosion, earthquake, flood, windstorm, hail or other perils, and shall make no material alterations in the Property without the prior written consent of Lender. If this Mortgage is on a unit in a condominium or a planned unit development, you shall perform all of your obligations under the declaration of Condominium or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development and constituent documents. If this Mortgage is on a leasehold, you shall perform all obligations or covenants under said lease.

5. Remedies. If you fail to perform any of the covenants and agreements contained in this Mortgage or if any action or proceeding is threatened or commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to you, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest, including but not limited to making repairs, full or partial payment or discharge of Prior Encumbrances, payment, setting off, or charge of tax liens, payment of ground rents (if any), and procurement of insurance. Lender, in making said authorized payments of taxes and assessments, may do so in accordance with any bill, statement or estimate proceeding from the appropriate public office without inquiry into the accuracy of same or into the validity of any tax assessment, sale, forfeiture, lien or other claim thereon.

6. Waiver of Rights. Any amounts disbursed by Lender pursuant to this Paragraph 5, with interest thereon at the rate then applicable under the Agreement, shall become additional indebtedness secured by this Mortgage. Unless you and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to you requesting payment thereof. Nothing contained in this Paragraph 5 shall require Lender to incur any expense or take any action hereunder, and inaction by Lender shall never be considered a waiver of any right accruing to Lender on account of any provision in this Paragraph 5.

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice prior to any such inspections.

8. Condemnation. Subject to the terms of any Prior Encumbrance, the proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property or part thereof, or for conspiracy in lieu of condemnation, are hereby assigned and shall be paid to Lender. Lender is authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or to the sums secured by this Mortgage. You hereby direct any insurance companies to pay directly to Lender as its interest may appear, any proceeds in the event of any loss or damage.

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UNOFFICIAL COPY

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.
15. Release of Lien Agreement. You shall fulfill all of your obligations under any home retention, improvement, repair, or other loan agreement which you enter 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 interests which you may have against parties who supply labor, materials or services in connection with improvements made to the Property.
16. Transfer of the Property or of a Beneficial Interest in the Mortgage. It shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted 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 alteration (collectively "Transfer") of the Property or any part thereof or interest therein (or if all or a portion of the beneficial interest of Mortgagee is transferred, where Mortgagee is not a natural person). In the event of such default, Lender may declare the entire unpaid balance, including interest, immediately due and payable; provided, however, that foregoing provisions of this Paragraph 16 shall not apply in the event of current 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 Mortgage.
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 just proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement, including, without limitation, termination of future use rights 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 documentary 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 obligatory or discretionary advances) within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if each was made on the date of this Mortgage, and the fact that there is no outstanding indebtedness under the Agreement shall not affect the priority of the Lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assessments levied on the Property) even if there is no indebtedness owing under the Agreement, to the extent of the Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and/or 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 any accrued Finance Charges and other charges (entire amount outstanding) if (i) Lender determines that you do not meet the then existing credit standards for Equity Line customers, or (ii) if a law, regulation or interpretation becomes effective subsequent to this Agreement that in Lender's opinion unfavorably affects its ability to administer the Agreement in the manner originally contemplated. In this event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount as the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments, the amount and number of which will be determined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the scheduled Expiration Date as set forth in the Agreement.
20. Assignment of Rents. Appointment of Receiver. As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, have 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 bond 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 payment 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. Homestead Waiver. By signing below, you waive all rights of Homestead exemption in the Property.
23. Authority to Sign. If Corporation. Your 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.

AND FORECLOSE 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.

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage

Larry R. Voelker
 Larry R. Voelker, Mortgagee
Patricia A. Voelker
 Patricia A. Voelker, Mortgagee

STATE OF ILLINOIS)
 COUNTY OF COOK) ss.
 I, Larry R. Voelker and Patricia A. Voelker, HIS WIFE, a Notary Public in and for said county and state, do hereby certify that Larry R. Voelker and Patricia A. Voelker, HIS WIFE personally known to me to be the same person(s) whose name(s) above subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 12th day of November, 1988

My Commission expires 7-15-92

OFFICIAL SEAL
 LADONNA M. RAY
 NOTARY PUBLIC STATE OF ILLINOIS

STATE OF ILLINOIS)
 COUNTY OF) ss.
 I, _____, a Notary Public in and for said county and state, do hereby certify that _____ personally known to me to be the same person(s) whose name(s) _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that _____ he _____ signed and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this _____ day of _____, 19____

My Commission expires _____

Notary Public

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