

UNOFFICIAL COPY

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TRUSTEE FORM

REVOLVING CREDIT MORTGAGE

THIS MORTGAGE is dated as of October 10, 1989 and is between Bridgeview Bank and Trust Company, not personally but as Trustee under the provisions of a Deed or Deeds in trust duly recorded and delivered to said Bank in pursuance of a Trust Agreement dated July 1, 1986 and known as trust number 1-1457 and Bridgeview Bank and Trust Company, 7940 South Harlem Avenue, Bridgeview, Illinois 00455 ("Mortgagee")

WITNESSETH:

Mortgagor has executed an Installment Note dated the same date as this Mortgage, payable to the order of Mortgagee (the "Note"), in the principal amount of Ten thousand and no/100ths Dollars \$ 10,000.00 (the "Line of Credit"). Payments of principal and interest on the Note shall be due and payable monthly beginning on the 15th day of after the last day of each month and continuing on the 15th day after the last day of each month thereafter until the entire balance of principal and interest is paid in full 1.00

Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum interest rate equal to 1.00 % per annum in excess of the Variable Rate Index defined below, or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum interest rate equal to 1.00 % per annum in excess of the Variable Rate Index. Mortgagee has the right to prepay all or any portion of the unpaid 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, 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 22 and 23 in Block 39 in West Pullman of the Northwest 1/4 of the West 1/2 of the Northeast 1/4 of Section 28, Township 37 North, Range 14, East of the Third Principal Meridian (except railroad right of way), in Cook County, Illinois. ***

P.I.N. 25-28-126-010 and 25-28-126-011

12231 South Union, Chicago, Illinois 60628

commonly known as

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, mineral, easements located in, on, over or under the Premises, and all types and kinds of furniture, fixtures, apparatus, machinery and equipment, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or central, 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 created, 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.

The Note evidences a revolving credit as defined in Illinois Revised Statutes Chapter 17, Paragraph 6404. The lien of this Mortgage secures payment of any existing indebtedness and future advances 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 leases, written or verbal, rents, issues and profits of the Premises, including without limitation all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money, as advance rent or for 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 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 until a Default shall occur or an event shall occur which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such avals.

Further, Mortgagee does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

- Further, Mortgagee covenants and agrees as follows:
- Mortgagor shall promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, (b) keep the Premises in good condition and repair without waste, and, except for this Mortgage, free from any encumbrances, security interests, liens, mechanical liens or claims for lien, (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 Mortgagee, (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises, (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises, (f) 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, (g) refrain from impairing or diminishing the value of the Premises.
 - Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water, sewer charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, 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, permit or accept any prepayment, discharge or compromise of any lease or any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.
 - Any award of damages resulting from condemnation of the Premises, or the taking of the Premises for public use, are hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expense, including costs and attorney's and paralegal's fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized on behalf and in the name of Mortgagee to execute and deliver valid acquittances and to disclaim from any such award.
 - No remedy or right of Mortgagee hereunder shall be exclusive. No delay by Mortgagee in exercising or omitting to exercise any remedy or right, acting on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, of acquiescence therein, 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.
 - 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, 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 about to expire, Mortgagee shall deliver to Mortgagee 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 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 payments 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 title or claim thereon, or redeem from any tax sale or forfeiture affecting the Premises and Mortgagee may, but need not, pay any tax or assessment. All monies 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 hereof, shall constitute compensation to Mortgagee 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 the per annum rate equivalent to the post maturity rate set forth in the Note. Fraction 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, tax lien or title or claim thereon.
 - Upon Default, at the 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 assets incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage means any one or more of the events, conditions or acts defined as a "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. Default under the Note shall be Default under this Mortgage.
 - Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagee of 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 trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

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- 11 "Liabilities" means any and all liabilities...
12 "Variable Rate Index" means the interest rate established or announced by the First National Bank of Chicago...
13 When the indebtedness secured hereby shall become due...
14 The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority...
15 Upon, or at any time after the filing of a complaint to foreclose this Mortgage...
16 No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense...
17 Mortgagee shall have the right to inspect the Premises at all reasonable times...
18 Mortgagee agrees to release the lien of this Mortgage and pay all expenses...
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...
20 This Mortgage has been made, executed and delivered to Mortgagee in Bridgeview, Illinois and shall be construed in accordance with the laws of the State of Illinois.

BORROWER AGREES THAT THE ADDITIONAL TERMS AND PROVISIONS ON THE FRONT SIDE HEREOF SHALL CONSTITUTE A PART OF THIS MORTGAGE AND ARE INCORPORATED HEREIN

THIS MORTGAGE is executed by the undersigned Trustee, not personally but as Trustee as aforesaid and it is expressly understood and agreed by the parties hereto anything herein to the contrary notwithstanding that each and all of the covenants, undertakings and agreements herein made are intended, not as personal covenants, undertakings and agreements of the Trustee named and referred to in said Agreement, for the purpose of binding it personally, but this instrument is executed and delivered by Bridgeview Bank and Trust Company

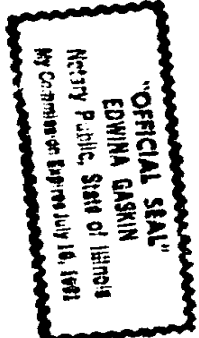
as Trustee, solely in the exercise of the powers conferred upon it as such Trustee, and no personal liability or personal responsibility is assumed by, nor shall at any time be asserted or enforced against, Bridgeview Bank and Trust Company its agent, or employees, on account hereof or on account of any covenant, undertaking or agreement herein or in connection with the principal note contained, either expressed or implied, all such personal responsibility, if any, being hereby expressly waived and released by the holder or holders of said installment notes, her, of, and by all persons claiming by or through or under the holder or holders, owner or owners of such notes, and by every person now or hereafter claiming any right or security hereunder.

Anything herein contained to the contrary notwithstanding it is understood and agreed that Bridgeview Bank and Trust Company individually shall have no obligation to see to the performance or nonperformance of any of the covenants herein contained and shall not be personally liable for any action or nonaction taken in violation of any of the covenants herein contained, it being understood that the payment of the money secured and the performance of the covenant herein contained shall be enforced only out of the property hereby mortgaged and the rents, issues, and profits thereof.

IN WITNESS WHEREOF, The Bridgeview Bank and Trust Company not personally but as Trustee as aforesaid has caused these presents to be signed by its Vice President and its corporate seal to be hereunto affixed and attested by its Trust Officer X Cashier the day and year first above written THE Bridgeview Bank and Trust Company AS TRUSTEE AS AFORESAID AND NOT PERSONALLY

BY Edwina Gaskin VICE-PRESIDENT
ATTEST David J. Altepeter TRUST OFFICER

STATE OF ILLINOIS)
COUNTY OF COOK) SS a Notary Public, in and for said County in the State aforesaid, DO HEREBY CERTIFY that Marie A. Arnold Vice President of Bridgeview Bank and Trust Company and David J. Altepeter Trust Officer X Cashier of said Bank who are personally know to me to be the same persons whose names are



subscribed to the foregoing instrument as such X Vice-President, and Trust Officer X Cashier, respectively appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth, and the said Trust Officer X Cashier then and there acknowledged that he/she, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

Given under my hand and notarial seal this 10th day of October A D 19 89
Notary Public
My Commission Expires July 16, 1991

DELIVER OR The Installment Note mentioned in the within Mortgage has been identified herewith under Identification No 865

Bridgeview Bank and Trust Company
Name Recorders Office
7940 South Harlem Avenue 206
Address Box No
Bridgeview, Illinois 60455
City BRIDGEVIEW BANK AND TRUST CO.

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