

This MORTGAGE is made this 15th day of November 1989 between Randall A. Lemme and Terri L. Jemison

herein referred to as ('Mortgagor') and THE EXCHANGE NATIONAL BANK OF CHICAGO, a national banking association (herein referred to as 'Mortgagee').

THAT WHEREAS, Mortgagor executed a note of an even date herewith (the 'Note'), due seven years from the date hereof, whereby Mortgagor is indebted to Mortgagee in the principal sum of Thirty Six Thousand and No Cents (\$ 36,000.00) Dollars ('Credit Limit'), or so much of that sum as may be advanced pursuant to The Exchange National Bank of Chicago Equity Exchange Agreement and Disclosure Statement (the 'Agreement'). The terms of said Note and Agreement are incorporated by reference herein.

NOW, THEREFORE, Mortgagor to secure the payment of the indebtedness evidenced by the Note, including, but not limited to, the future advances ('Future Advances') which advances are more fully described in Paragraphs 24-25 hereof, and each of which shall have the same priority as any advance made on the date this document is executed and the payment of all other sums advanced in accordance with the terms of this Mortgage, Mortgagor does hereby grant, mortgage and convey unto the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and the State of Illinois:

See Attached Exhibit A

EXHIBIT "A"

THAT PART OF LOT 106 (EXCEPT THE NORTH 1 FOOT THEREOF) AND LOT 107 IN MAYFIELD, BEING A SUBDIVISION OF THE NORTH 35 ACRES OF THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: BEGINNING AT A POINT ON THE WEST LINE OF SAID LOT 106, 1 FOOT SOUTH OF THE NORTHWEST CORNER THEREOF; THENCE SOUTH ON THE WEST LINE OF LOT 106, 24.35 FEET TO A POINT OF CURVE IN SAID WESTERLY LINE OF LOT 106; THENCE SOUTHEASTERLY ON THE SOUTHWESTERLY LINE OF LOTS 106 AND 107 BEING A CURVED LINE CONVEX TO THE SOUTHWEST, HAVING A RADIUS OF 140 FEET AND TANGENT TO THE WEST LINE OF LOT 106 A DISTANCE OF 113.45 FEET AS MEASURED ON SAID CURVED LINE; THENCE NORTHEASTERLY IN A STRAIGHT LINE 176.27 FEET TO A POINT IN THE EAST LINE OF SAID LOT 106; 1 FOOT SOUTH OF THE NORTHEAST CORNER THEREOF; THENCE WEST ON THE SOUTH LINE OF THE NORTH 1 FOOT OF SAID LOT 106, A DISTANCE OF 167 FEET TO THE PLACE OF BEGINNING, IN COOK COUNTY, ILLINOIS.

or placed easements expressly mary func Mortgage, any build-

in addition "fixtures" its, shrub- bs, sinks, ad mirrors, is; whether pe connec used upon

said described Premises, and all such "fixtures" shall be deemed conveyed by this Mortgage. All the estate, right, title or interest of Mortgagor in and to said Premises, property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged; and as to any of the property aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a 'fixture' as such term is defined in the Uniform Commercial Code, this Mortgage is also deemed to be a Security Agreement and fixture filing financing statement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagor as Debtor hereby grant to the Mortgagee as Secured Party (as such terms are defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD the above described Premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said Note hereinbefore described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagor does hereby expressly release and waive.

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In addition, the Mortgagor covenants with the Mortgagee as follows:

1. Mortgagor shall promptly pay when due without setoff, recoupment, or deduction, the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any future advances secured by this Mortgage.
2. All payments received by Mortgagee under the Note and Paragraph 1 hereof shall be applied by Mortgagee first in payment of interest payable on the Note, then to any late charge and/or insurance premium that is due, and then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.
3. Mortgagors shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (2) keep said Premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due each installment of principal, interest and other charges accruing under all mortgages (collectively, the "Prior Mortgage") having a priority over the lien of this Mortgage, not allow or suffer any default

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under the Prior Mortgage, and not allow the indebtedness secured by the Prior Mortgage to exceed \$ 37,800.00; (4) pay when due any other indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said Premises; (6) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (7) make no material alterations in said Premises except as required by law or municipal ordinance.

4. Mortgagor shall immediately pay when due all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and shall furnish to Mortgagee upon request duplicate receipts therefor within thirty (30) days after payment thereof.

5. Mortgagor shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, lightning and such other risks and hazards as are insurable under the present and future forms of all-risk insurance policies, providing for payment by the insurance companies of moneys sufficient to pay the greater of either the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in companies satisfactory to the Mortgagee, under insurance policies payable in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgagee clause to be attached to each policy, and shall deliver copies of all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration. All policies of insurance shall contain a provision requiring that they shall not be terminated or materially modified without thirty (30) days' prior written notice to the Mortgagee. If the policies of insurance referenced herein contain a co-insurance clause or provision, Mortgagor agrees to maintain insurance coverage which at all times will be sufficient to avoid imposition of co-insurance.

Mortgagor shall furnish Mortgagee with evidence satisfactory to Mortgagee that flood insurance is in effect in the event that Mortgagor has failed previously to demonstrate to Mortgagee that the Premises are not located in an area designated by the Secretary of Housing and Urban Development as having special flood hazards.

6. A. In case of loss by fire or other casualty, the Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) is hereby authorized either (i) to settle and adjust any claim under such insurance policies without consent of Mortgagor, or (ii) to allow Mortgagor to agree with the insurance company or companies on the amount to be paid upon the loss. In either case Mortgagee is authorized to collect and receipt for any such insurance money. If permitted by applicable law, Mortgagee may apply said insurance proceeds in reduction of the indebtedness secured hereby, all expenses and fees of collection shall first be deducted and paid to Mortgagee, and it is further covenanted and agreed that should the net insurance proceeds be insufficient to pay the then existing indebtedness secured hereby, together with all accrued interest thereon, fees and charges, Mortgagee may, subject to limitations of applicable law and in the Agreement, declare the entire unpaid balance of the debt secured hereby to be immediately due and payable, and the failure of the payment thereof shall be a default hereunder.

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B. (i) Should any insurance company have, in the opinion of Mortgagee, a defense against Mortgagor (but not against Mortgagee) to any claim for payment due to damage or destruction of the Premises or any part thereof by reason of fire or other casualty, submitted by Mortgagee or any party on behalf of Mortgagee, or should such company raise any defense against Mortgagee (but not against Mortgagor) to such payment, or (ii) should the net proceeds of insurance collected by Mortgagee together with any funds deposited by Mortgagor with Mortgagee, be less than the estimated costs of the requisite work as determined by Mortgagee, which estimate shall include reasonable contingency, then in either case Mortgagee may, subject to limitations of applicable law and in the Agreement and whether or not Mortgagee has received funds from any insurance settlements, declare the unpaid balance of the debt secured hereby to the extent permitted by applicable law, to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder. In the event Mortgagee elects to permit any insurance proceeds to be applied to pay for the cost of rebuilding or restoration of the buildings and improvements on the Premises, such funds will be made available for disbursement by Mortgagee; provided however, that the buildings and improvements shall be so restored or rebuilt as to be of at least equal value and substantially the same character as prior to such damage or destruction. Such proceeds shall be made available, from time to time, upon the Mortgagee being furnished with satisfactory evidence of the estimated cost of completion thereof and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments, including insurance against mechanic's liens and/or a performance bond or bonds in form satisfactory to Mortgagee which shall be the sole or a dual obligee, and which bonds shall be written with such surety company or companies as may be satisfactory to Mortgagee. All plans and specifications for such rebuilding or restoration shall be presented to and approved by Mortgagee prior to the commencement of any such repair or rebuilding. Prior to completion of any such repair or rebuilding, disbursement of such insurance proceeds shall not exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of said proceeds

1. Mortgagor shall promptly pay when due without setoff, recoupment, or deduction, the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, including the principal of and interest on any future advances secured by this Mortgage.

2. All payments received by Mortgagee under the Note and Paragraph 1 hereof shall be applied by Mortgagee first in payment of interest payable on the Note, then to any late charge and/or insurance premium that is due, and then to the principal of the Note, including any amounts considered as added thereto under the terms hereof.

3. Mortgagee shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (2) keep said Premises in good condition and repair, without waste, and free from mechanics or other liens or claims for lien; not expressly subordinated to the lien hereof; (3) pay when due each installment of principal, interest and other charges accruing under all mortgages (collectively, the "Mortgage") having a priority over the lien of this Mortgage, not allow or suffer any default

TO HAVE AND TO HOLD the above described Premises with the appurtenances and fixtures thereto appertaining or belonging unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth and for the security of the said Note hereinafore described, and interest thereon and free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the said Mortgagee does hereby expressly release and waive.

It is mutually covenanted and agreed, by and between the parties hereto that, in addition to all other things which at law or by convention are regarded as fixtures, the term "fixtures" shall include, but shall not be limited to, all shades and awnings, screens and carpets, shrubbery, gas and electric fixtures, radiators, heaters, boilers, elevators and bathtubs, sinks, water-closets, basins, faucets and other plumbing and heating fixtures, attached mirrors, mantels, built-in or fixed air conditioning and cooking apparatus and appurtenances, whether or not the same are or shall be attached to said building by nails, screws, bolts, pipe connections, masonry, or in any other manner whatsoever, which are now or hereafter to be used upon said described Premises, and all such "fixtures" shall be deemed conveyed by this Mortgage. All the estate, right, title or interest of Mortgagee in and to said Premises, property, improvements, furniture, apparatus, furnishings and fixtures, are hereby expressly conveyed, assigned and pledged, and as to any of the property aforesaid, which does not so form a part and parcel of the Real Estate or does not constitute a fixture as such term is defined in the Uniform Commercial Code, this Mortgage is also deemed to be a Security Agreement and fixture filing financing statement under the Uniform Commercial Code for the purpose of creating hereby a security interest in such property, which Mortgagee as Debtor hereby grants to the Mortgagee as Secured Party (as such terms are defined in the Uniform Commercial Code).

TOGETHER with all improvements thereon and which may hereafter be erected or placed thereon, and all appurtenances, rights, royalties, mineral, oil and gas rights, and easements conveyed and assigned to the Mortgagee as additional security and as an equal and primary fund with the property herein conveyed for the repayment of the moneys secured by this Mortgage, and any and all appurtenances and fixtures in or that may at any time be attached to any building now or hereafter standing on said Premises.

which, with the property hereinafter described, is referred to herein as the Premises.

THE EQUITY EXCHANGE MORTGAGE

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This MORTGAGE is made this 15th day of November 1989 between Randall A. Lemme and Betty L. Vernison

THE EXCHANGE MORTGAGE herein referred to as ("Mortgage") and

(Note), due the principal Dollars pursuant to Statement herein. Advances are made by the mortgagee in priority to other sums secured by the mortgage and Real Estate

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under the Prior Mortgage, and not allow the indebtedness secured by the Prior Mortgage to exceed \$37,800.00. (4) pay when due any other indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, and exhibit satisfactory evidence of the discharge of such prior lien to Mortgagee; (5) complete within a reasonable time any building or buildings now or at any time in process of erection upon said Premises; (6) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof; (7) make no material alterations in said Premises except as required by law or municipal ordinance.

4. Mortgagee shall immediately pay when due all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and shall furnish to Mortgagee upon request duplicate receipts therefor within thirty (30) days after payment thereof.

5. Mortgagee shall keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, lightning and such other risks and hazards as are insurable under the present and future forms of all-risk insurance policies, providing for payment by the insurance companies of moneys sufficient to pay the greater of either the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance satisfactory to the Mortgagee, under insurance policies payable, in case of loss or damage, to Mortgagee, such rights to be evidenced by the standard mortgage clause to be attached to each policy, and shall deliver copies of all policies, including additional and renewal policies, to Mortgagee, and in case of insurance about to expire, shall deliver renewal policies not less than ten (10) days prior to the respective dates of expiration. All policies of insurance shall contain a provision requiring that they shall not be terminated or materially modified without thirty (30) days prior written notice to the Mortgagee. If the policies of insurance referenced herein contain a co-insurance clause or provision, Mortgagee agrees to maintain insurance coverage which at all times will be sufficient to avoid imposition of co-insurance.

Mortgagee shall furnish Mortgagee with evidence satisfactory to Mortgagee that flood insurance is in effect in the event that Mortgagee has failed previously to demonstrate to Mortgagee that the Premises are not located in an area designated by the Secretary of Housing and Urban Development as having special flood hazards.

6. A. In case of loss by fire or other casualty, the Mortgagee (or after entry of decree of foreclosure, purchaser at the sale, or the decree creditor, as the case may be) is hereby authorized either (i) to settle and adjust any claim under such insurance policies without consent of Mortgagee, or (ii) to allow Mortgagee to agree with the insurance company or companies on the amount to be paid upon the loss. In either case Mortgagee is authorized to collect and receipt for any such insurance money. If permitted by applicable law, Mortgagee may apply said insurance proceeds in reduction of the indebtedness secured hereby, all expenses and fees of collection shall first be deducted and paid to Mortgagee, and it is further covenanted and agreed that should the net insurance proceeds be insufficient to pay the then existing indebtedness secured hereby, together with all accrued interest thereon, fees and charges, Mortgagee may, subject to limitations of applicable law and in the Agreement, declare the entire unpaid balance of the debt secured hereby to be immediately due and payable, and the failure of the payment thereof shall be a default hereunder.

B. (1) Should any insurance company have, in the option of Mortgagee, a defense against Mortgagee (but not against Mortgagee) to any claim for payment due to damage or destruction of the Premises or any part thereof by reason of fire or other casualty, submitted by Mortgagee or any party on behalf of Mortgagee, or should such company raise any defense against Mortgagee (but not against Mortgagee) to such payment, or (ii) should the net proceeds of insurance collected by Mortgagee together with any funds deposited by Mortgagee with Mortgagee be less than the estimated costs of the requisite work as determined by Mortgagee, which estimate shall include reasonable contingency, then in either case Mortgagee may, subject to limitations of applicable law and in the Agreement and whether or not Mortgagee has received funds from any insurance settlements, declare the unpaid balance of the debt secured hereby to the extent permitted by applicable law, to be immediately due and payable, and Mortgagee may then treat the same as in the case of any other default hereunder. In the event Mortgagee elects to permit any insurance proceeds to be applied to pay for the cost of rebuilding or restoration of the buildings and improvements on the Premises, such funds will be made available for disbursement by Mortgagee, provided however, that the buildings and improvements shall be so restored or rebuilt as to be of at least equal value and substantially the same character as prior to such damage or destruction. Such proceeds shall be made available, from time to time, upon the Mortgagee being furnished with satisfactory evidence of the estimated cost of completion thereof and with such architect's certificates, waivers of lien, contractors' sworn statements and other evidence of cost and of payments, including insurance against mechanic's liens and/or a performance bond or bonds in form satisfactory to Mortgagee which shall be the sole or a dual obligee, and which bonds shall be written with such surety company or companies as may be satisfactory to Mortgagee. All plans and specifications for such rebuilding or restoration shall be presented to and approved by Mortgagee prior to the commencement of any such repair or rebuilding. Prior to completion of any such repair or rebuilding, disbursement of such insurance proceeds shall not exceed ninety percent (90%) of the value of the work performed from time to time, and at all times the undisbursed balance of said proceeds

10 When the indebtedness hereby secured shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for

Mortgagee hereby reserves the right to require Mortgagee to establish with Mortgagee a non-interest bearing escrow account for the purpose of paying general real estate taxes and insurance premiums for the Premises as the same become due. Without limitation, Mortgagee may require such escrow in the event of any default by Mortgagee under the Note, this Mortgage or any other instrument given as security for the Note or if Mortgagee shall fail to pay such general real estate taxes or insurance premiums prior to the last day that the same may be paid without penalty or delinquency. Such escrow shall be funded monthly by payments by Mortgagee equal to one-twelfth (1/12) of the current annual general real estate taxes and insurance premiums of such payments in order to assure that adequate funds will be available to pay such general real estate taxes and insurance premiums.

9 The Mortgagee making any payment hereby authorized relating to taxes or assessments may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

8 In the event that the Mortgagee fails to make any payment or perform any act required hereunder, the Mortgagee may without notice, but need not, make said payment or perform any act in any form and manner deemed expedient, and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting said Premises or contest 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 moneys advanced by Mortgagee to protect the mortgaged Premises and the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken shall be so much additional indebtedness secured hereby with interest thereon at the rate payable on the principal outstanding under the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to it on account of any default hereunder on the part of Mortgagee.

7 Mortgagee hereby assigns, transfers and sets over unto Mortgagee the entire proceeds of any award or any claim for damages for all or any part of the Premises taken or damaged under the power of eminent domain or by condemnation, to settle, compromise and adjust any and all claims or rights arising under any condemnation or eminent domain proceeding relating to the Premises; or any portion thereof. Nothing contained in this Mortgage shall create any responsibility or obligation on the Mortgagee to collect any amount owing due to any condemnation or eminent domain proceeding or to rebuild, repair or replace any portion of the Premises or any improvements thereon or to perform any act hereunder. Mortgagee may elect to apply the proceeds of the award upon or in reduction of the indebtedness secured hereby, whether due or not, or to require Mortgagee to restore or rebuild, in which event the proceeds shall be held by Mortgagee and used to reimburse Mortgagee for the cost of the rebuilding or restoring of buildings on the Premises provided the Mortgagee is not then in default under the Mortgage. In the event Mortgagee is required or authorized, or Mortgagee's election as aforesaid, to rebuild or restore the proceeds of the award shall be paid out in the same manner as is provided for the payment of insurance proceeds toward the cost of rebuilding or restoration. If the amount of such award is insufficient to cover the cost of rebuilding or restoration, Mortgagee shall pay such costs in excess of the award, before being entitled to reimbursement out of the award. Any surplus which may remain out of said award after payment of such costs of rebuilding or restoration shall, at the option of Mortgagee, be applied or account of the indebtedness secured hereby or be paid to any other party entitled thereto.

Nothing contained in this Mortgage shall create any responsibility or obligation on the Mortgagee to collect any amount owing on any insurance policy; to rebuild, repair or replace any damages or destroyed portion of the Premises or any improvements thereon; or to perform any act hereunder.

C In case of loss after foreclosure proceedings have been instituted, the proceeds of any such insurance policy, if not applied as aforesaid in rebuilding or restoring the building or improvements, shall be used to pay the amount due in accordance with any decree or foreclosure that may be entered in any such proceedings, and the balance, if any, shall be paid to the owner of the equity of redemption if he shall then be entitled to the same, or as the court may direct. In case of the foreclosure of this Mortgage, the court in its decree may provide that the Mortgagee's clause attached to each of said insurance policies may be cancelled and that the judgment creditor may cause a new loss clause to be attached to each of said policies making the loss thereunder payable to said judgment creditor. In the event of foreclosure sale, Mortgagee is hereby authorized, without the consent of Mortgagee, to assign any and all insurance policies to the purchaser at the sale, or to take such other steps as Mortgagee may deem advisable, to cause the interest of such purchaser to be protected by any of the said insurance policies.

Remaining in the hands of the Mortgagee shall be at least sufficient to pay for the cost of completion of the work free and clear of liens.

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18. This Mortgage shall be governed by and interpreted according to the laws of the State of Illinois and applicable Federal law. In the event any provision of the Mortgage, the Note, or the Agreement conflict with said law, such conflict shall not affect any other provision of the Mortgage, the Note or the Agreement which can be given effect without reference to the conflict. In this regard, the provisions of the Mortgage, the Note, or the Agreement shall be deemed severable. In the event that any provision in this Mortgage shall be inconsistent with any provision of the Illinois Mortgage Foreclosure Law (Chapter 110, Sections 15-1101 et seq., Illinois Revised Statutes) (herein called the "Act"), the provisions of the Act shall take precedence over the provisions of this Mortgage, but shall not invalidate or render unenforceable any other provision of this Mortgage that can be construed in a manner consistent with the Act. If any provision of this Mortgage shall grant to Mortgagee any rights or remedies upon default of the Mortgage which are more limited than the rights that would otherwise be vested in Mortgagee under the Act in the absence of said provision, Mortgagee shall be vested with the rights granted in

17. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons claiming under or through Mortgagee, and the word "Mortgagee" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part hereof, whether or not such persons shall have executed the Note or this Mortgage. Mortgagee may assign all or any portion of its rights and interests under this Mortgage without consent of or notice to Mortgagee.

16. Mortgagee shall deliver to Mortgagee a release of this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid.

15. Mortgagee has no duty to examine the title, location, existence, or condition of the Premises, nor shall Mortgagee be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Mortgagee, and it may require indemnities satisfactory to it before exercising any power herein given.

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

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

12. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such complaint is filed may appoint a receiver of said Premises. Such appointment may be made without notice, without regard to the solvency or insolvency of Mortgagee or whether the same shall be then occupied as a homestead or not during the pendency of such foreclosure suit and, the Mortgagee hereunder may be appointed receiver. The court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or any decree foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof, or of such decree, provided such application is made prior to foreclosure sale; (2) the deficiency in case of a sale and deficiency.

11. The proceeds of any foreclosure sale of the Premises 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, but not limited to, all such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof, constitute secured indebtedness in addition to that evidenced by the Note with interest thereon as herein provided; third, all interest and charges remaining unpaid on the Note or under the Agreement; fourth, all principal unpaid on the Note; fifth, any surplus to Mortgagee, its successors or assigns, as their rights may appear.

(c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced;

(d) all expenditures and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate payable on outstanding principal under the Note, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

sale all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys fees, appraisers fees, Broker's commissions, advertising expenses, outlays for documentary and expert evidence, stenographers charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenses and expenses of the nature in this paragraph mentioned shall become so much additional indebtedness secured hereby and immediately due and payable, with interest thereon at the rate payable on outstanding principal under the Note, when paid or incurred by Mortgagee in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which either of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured; (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced; or (c) preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

The Premises and its present use complies, and at all times shall comply, with all applicable laws and governmental regulations, including, without limitation, all applicable federal, state and local laws pertaining to air and water quality, hazardous waste, waste disposal, all

knowledge of Mortgagor, there are no underground storage tanks on the Premises. local governmental authority, the State of Illinois, or the United States Government. To the best of Mortgagor's knowledge, stored or disposed of, on, under or about the Premises any hazardous waste, toxic substances or related materials ("Hazardous Materials") For the purposes of this representation and warranty, Hazardous Materials shall include, but shall not be limited to, any substance, material, or waste which is or becomes regulated by any local governmental authority, the State of Illinois, or the United States Government. To the best of Mortgagor's knowledge, there are no underground storage tanks on the Premises.

27. Neither Mortgagor nor, to the best of Mortgagor's knowledge, any previous owner or occupier of the Premises, used, generated, stored or disposed of, on, under or about the Premises any hazardous waste, toxic substances or related materials ("Hazardous Materials") For the purposes of this representation and warranty, Hazardous Materials shall include, but shall not be limited to, any substance, material, or waste which is or becomes regulated by any local governmental authority, the State of Illinois, or the United States Government. To the best of Mortgagor's knowledge, there are no underground storage tanks on the Premises.

26. The obligation secured by this Mortgage shall include all advances, including future advances, that may be made by the Mortgagor pursuant to the Agreement, and all renewals, extensions, modifications and replacements thereof, provided that the maximum amount secured hereby of all existing indebtedness, future advances and all other indebtedness shall not at any one time exceed the total sum of 200% of the Credit Limit stated on the first page of this Mortgage. The obligation secured by this Mortgage shall include all advances, including future advances, that may be made by the Mortgagor pursuant to the Agreement, and all renewals, extensions, modifications and replacements thereof, provided that the maximum amount secured hereby of all existing indebtedness, future advances and all other indebtedness shall not at any one time exceed the total sum of 200% of the Credit Limit stated on the first page of this Mortgage.

25. Mortgagor may, in its discretion, extend or renew the Agreement, the Note and the Mortgagor's ability to obtain advances pursuant to its terms. This Mortgage is intended to secure all advances and obligations incurred under the Agreement, including any renewals, extensions, modifications, consolidations, or refinancings thereof. All future advances that may be subsequently made by the Mortgagor shall be made within the initial term and any renewal term of the Agreement or Note, but no renewal term shall extend beyond twenty (20) years from the date hereof. All future advances under the Agreement shall have the same priority as advances made on the date hereof, although there may be no advances made on the date hereof and although there may be no indebtedness outstanding at the time any future advance is made. Mortgagor's ability to obtain advances pursuant to its terms. This Mortgage is intended to secure all advances and obligations incurred under the Agreement, including any renewals, extensions, modifications, consolidations, or refinancings thereof. All future advances that may be subsequently made by the Mortgagor shall be made within the initial term and any renewal term of the Agreement or Note, but no renewal term shall extend beyond twenty (20) years from the date hereof. All future advances under the Agreement shall have the same priority as advances made on the date hereof, although there may be no advances made on the date hereof and although there may be no indebtedness outstanding at the time any future advance is made.

24. Mortgagor acknowledges and agrees that advances made or to be made pursuant to the Agreement constitute "revolving credit" within the meaning of Section 4.1 of the Illinois Interchange Act and, in particular, the Agreement and credit extensions contemplated by it constitute an arrangement between Mortgagor and Mortgagor by which the Mortgagor may from time to time make loans or advances to or for the account of the Mortgagor through the means specified in the Agreement including orders for the payment of money provided by Mortgage (Line of Credit) or other written orders, whether or no negotiable, signed by the Mortgagor or any person authorized or permitted to do so on behalf of the Mortgagor, which loans or advances are charged to an account in respect of which Mortgagor is rendering bills or statements to the Mortgagor at regular intervals and amounts of which are due thereunder on a specified date stated in such statements or at Mortgagor's option, may be payable in installments or in full at an accelerated rate.

23. Mortgagor, at its expense, will execute, acknowledge and deliver such instruments and take such actions as Mortgagor may from time to time may reasonably request to carry out the intent and purpose of this Mortgage. Mortgagor, at its expense, will execute, acknowledge and deliver such instruments and take such actions as Mortgagor may from time to time may reasonably request to carry out the intent and purpose of this Mortgage.

22. Any notice, demand, request or other communication desired to be given or required pursuant to the terms hereof shall be in writing and shall be deemed given when personally served or on the second (2nd) day following deposit of the same in the United States Mail, registered or certified mail, return receipt requested, postage prepaid, addressed to the Mortgagor at the address set forth below or to the Mortgagor at the Bank's main office set forth above, or to such other address as either the Mortgagor or the Mortgagor notifies the other party in writing.

21. This Mortgage shall not be amended, modified or changed nor shall any waiver of any provision hereof be effective as against Mortgagor, except only by an instrument in writing and signed by the party against whom enforcement of any waiver, amendment, change, modification or discharge is sought.

20. Any action, suit or proceeding brought by Mortgagor pursuant to this Mortgage or the Note secured hereby and any claim made by Mortgagor under this Mortgage or the Note secured hereby, may be compromised, withdrawn or otherwise settled by Mortgagor without notice to Mortgagor, except as otherwise provided in this Mortgage.

19. Whenever there is a conflict or inconsistency between the terms of this Mortgage, the Note and/or the Agreement, the terms of the Agreement shall control. To the extent this Mortgage does not conflict with or is not inconsistent with the Agreement or the Note, the rights and remedies of Mortgagor under this Mortgage are cumulative and are not in lieu of, but are in addition to any other rights or remedies which Mortgagor shall have the Note, the Agreement or any other instrument constituting security for the Note, or at law or in equity.

the Act to the full extent permitted by law. Without limiting the generality of the foregoing, all expenses incurred by Mortgagor to the extent reimbursable under Sections 15-1510, 15-1511 and/or 15-1603(d) of the Act, whether incurred before or after any decree or judgment of foreclosure, and whether enumerated elsewhere in this Mortgage, shall be added to the indebtedness secured by this Mortgage or by the judgment of foreclosure.

89582215

UNOFFICIAL COPY

09-22-119-042

Address of Premises: 1725 Elliot Ct. Park Ridge, Ill 60068

Attn: T. Samuel Lowery

Chicago, IL 60603-3499

120 South LaSalle Street

The Exchange National Bank of Chicago

Record and Return To:

This Document Prepared By:

The Exchange National Bank of Chicago

120 South LaSalle Street

Chicago, IL 60603-3499

Permanent Index No.:

09-22-119-042



Notary Public

My Commission Expires:

1989

November

GIVEN under my hand and Notarial Seal this 17 day of

who are personally known to me to be the same person(s) whose name(s) is (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that (he/she) they signed and delivered the said instrument as (his/her) their own free and voluntary act for the uses and purposes therein set forth.

DO HEREBY CERTIFY that Randall A. Lehne and Terri L. Jamison a Notary Public in and for said County, in the state of Illinois

STATE OF ILLINOIS)
COUNTY OF COOK)
SS)

(printed name:) Terri L. Jamison

(signature:) *Terri L. Jamison*

(printed name:) Randall A. Lehne

(signature:) *Randall A. Lehne*

IN WITNESS WHEREOF, the Underigned has executed this Mortgage on the day and year first above written.

Mortgagee's obligations under this Paragraph shall not be affected by the absence or unavailability of insurance covering the same or by the failure or refusal by any insurance carrier to perform any obligation on its part under any such policy of covering insurance. If any claim, action or proceeding is made or brought against Mortgagee and/or Mortgagee which is subject to the indemnity set forth in this Paragraph, Mortgagee shall resist or defend against the same, if necessary in the name of Mortgagee, by attorneys for Mortgagee's insurance carrier. If the same is covered by insurance (or otherwise approved by Mortgagee, Notwithstanding the foregoing, Mortgagee, in its discretion, may engage its own attorneys to resist or defend, or assist therein, and Mortgagee shall pay, or, on demand, shall reimburse Mortgagee for the payment of, the reasonable fees and disbursements of said attorneys.

28. Mortgagee agrees to indemnify and hold harmless Mortgagee from and against any and all losses, liabilities, suits, obligations, fines, damages, judgments, penalties, claims, charges, costs and expenses (including attorneys' fees and disbursements) which may be imposed on, incurred or paid by or asserted against Mortgagee by reason of, or in connection with, (i) any willful misconduct of Mortgagee or any event of default by Mortgagee hereunder, or under the other loan documents given at any time to secure the payment of the Note secured hereby, (ii) Mortgagee's good faith and commercially reasonable exercise of any of its duties, hereunder or under said other loan documents to which Mortgagee is a party, (iii) the violation of any law, rule or regulation relating to any Hazardous Materials that any now or hereafter be located on the Premises, (iv) the construction, reconstruction or alteration of the Premises, (v) any negligence of Mortgagee, or any negligence or willful misconduct of any lessee of the Premises, or any of their respective agents, contractors, subcontractors, servants, employees, licensees or invitees or (vi) any accident, injury, death or damage to any person or property occurring in, on or about the Premises or any street, drive, sidewalk, curb or passageway adjacent thereto, except for the willful misconduct or gross negligence of the indemnified person. Any amount payable to Mortgagee under this indemnity shall be due and payable within ten (10) days after demand and receipt by Mortgagee of a statement from Mortgagee setting forth in reasonable detail the amount claimed and the basis therefor, and such amounts shall bear interest at the default rate set forth in the Note from and after the date such amounts are paid by Mortgagee until paid in full by Mortgagee. The provisions of this Paragraph shall survive the release of this Mortgage, the repayment of the Note or any deed in lieu of foreclosure.

emissions and other environmental matters, all zoning and other land use matters, and utility availability.

UNOFFICIAL COPY

8 9 5 0 2 2 4 5

89582245

1985

89582245

Property of Cook County Clerk's Office

DEPT-01
102522
48727
COOK COUNTY

(Legal Description)

Date of Mortgage: _____ 19__

Mortgagor: _____

Mortgagee: The Exchange National Bank of Chicago

EXHIBIT A
Legal Description

UNOFFICIAL COPY

Property of Cook County Clerk's Office

(Legal Description)

19

Date of Mortgage:

Mortgagor(s):

The Exchange National Bank of Chicago

Mortgagee:

Legal Description

EXHIBIT A