

UNOFFICIAL COPY

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CONSUMER REVOLVING CREDIT MORTGAGE
THIS MORTGAGE is made by AMERICAN NATIONAL BANK & TRUST CO OF CHICAGO and is between

not personally, but as Trustee under a Trust Agreement dated MAY 3 19 78, and known as
Trust No. 42896 ("Borrower") and COLE TAYLOR BANK/SKOKIE
an Illinois Banking Corporation located at 4400 OAKTON ST., SKOKIE IL 60076 ("Bank").

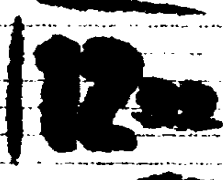
WITNESSETH:

Borrower has executed a Revolving Credit Note dated as of the date of this Mortgage, payable to the order of the Bank ("Note") in the principal amount of ONE HUNDRED FIFTY THOUSAND AND 00/100 Dollars (\$ 150000.00), payable on the the day five years after the date of the Note. Interest on the unpaid principal balance of the Note shall accrue at the rate of one percent per annum in excess of the Variable Rate Index as hereinafter defined. Interest on the unpaid principal balance of the Note shall be increased to the rate of five percent (5%) in excess of the Variable Rate Index then in effect, after maturity of the Note or upon Default under the Note of this Mortgage. Interest which accrues on the Note is payable monthly commencing

on FEB 28 19 78, and on the same day of each and every successive month thereafter, until the Note is fully paid, with a final payment of all accrued interest due at maturity.

To secure payment of the indebtedness evidenced by the Note and the hereinafter defined liabilities, Borrower does by these presents CONVEY and MORTGAGE unto Bank, all of Borrower's estate, right, title and interest in the real estate situated, lying and being in the County of COOK

LOT 4 IN R.A. RETZINGER'S "TIMBER RIDGE" UNIT NUMBER 1 BEING
A SUBDIVISION OF THE EAST 319.41 FEET (EXCEPT THE NORTH
210 FEET THEREOF) OF LOT 31 OF THE COUNTY CLERK'S
DIVISION OF SECTION 11 TOWNSHIP 42 NORTH RANGE 12 EAST
OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY ILLINOIS



which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, easements, rights, minerals, encumbrances located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the liabilities as between the parties hereto and all persons claiming by, through or under them.

04-11-304-004-0000
1516 GRANT RD, NORTHBROOK IL 60062

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-405. 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 existing at the time any advance is made.

Further, Borrower does hereby pledge and assign to Bank all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all tents, 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. Bank's acceptance of this Mortgage agrees, as a personal covenant applicable to Borrower only, and not as a limitation of condition hereof and not available to anyone other than Borrower, that until a Default, as hereinafter defined, shall occur or an event shall occur, which under the terms hereof shall give to Bank the right to foreclose this Mortgage, Borrower may collect, receive and enjoy such avails.

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

This Mortgage is executed by the undersigned, not personally, but as Trustee, by the exercise of the power and authority conferred upon and vested in it as such Trustee, and insofar as said Trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof and through enforcement of the provisions of any other, conditional or guaranty from time to time securing payment hereof, no personal liability shall be asserted or be enforceable against the undersigned, as Trustee, because of or in respect of this Mortgage or the making, issue or transfer thereof, all such personal liability of said Trustee, if any, being expressly waived in and to the manner.

This Mortgage has been made, executed and delivered to Bank in and shall be continued in accordance with the internal laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provision of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

In executing and delivering this Mortgage, the Borrower agrees to the terms and provisions of this Mortgage, including the terms and provisions on the reverse side of this Mortgage which are incorporated herein by reference.

WITNESS Borrower has executed and delivered this Mortgage as of the day and year set forth above.

AMERICAN NATIONAL BANK & TRUST CO OF CHICAGO

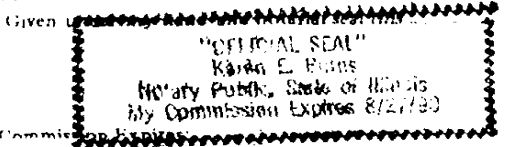
As Trustee Under A Trust Agreement
Dated MAY 3 19 78, and known as
Trust No. 42896
By [Signature]
By [Signature]
By [Signature]
AND NOT PERSONALLY

STATE OF ILLINOIS
COUNTY OF COOK

89057225

I, KARLE H. HANES, a Notary Public in and for said County, in the State aforesaid, do hereby certify that J. JOHNSON, TRUSTEE of AMERICAN NATIONAL BANK & TRUST CO OF CHICAGO (corporation) and [Signature] of said (corporation) (association) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such 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 (corporation) (association), as Trustee, for the uses and purposes therein set forth, and the said

did also then and there acknowledge that [Signature], as custodian of the corporate seal of said (corporation) (association), affixed the said corporate seal of said (corporation) (association) to said instrument as shown free and voluntary act, and as the free and voluntary act of said (corporation) (association), as Trustee, for the uses and purposes therein set forth.



[Signature]
NOTARY PUBLIC

Handwritten notes at bottom: Madie Jean Taylor, 4100, 5100, Box 533, 223.00

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Further, Borrower covenants and agrees as follows:

1. Borrower shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free of all encumbrances, mechanic's liens or other liens or claims for lien; (c) pay when due any indebtedness which may be created by a lien on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien to Bank; (d) comply within a reasonable time with any building or buildings now or at any time in process of erection upon the Premises, with all requirements of all laws, ordinances and ordinances with respect to the Premises and the use of the Premises; (e) refrain from impairing or diminishing the value of the Premises.
2. Borrower shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water charges, mortgage charges, sewer service charges, and other charges against the Premises. Borrower shall, upon written request, furnish to Bank duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Borrower shall pay in full any such tax, assessment or charge becoming delinquent under protest, in the manner provided by statute, any tax, assessment or charge which Borrower may desire to contest.
3. Upon the request of Bank, Borrower shall deliver to Bank all original leases of all or any part of the Premises, together with assignments of such leases from Borrower to Bank, which assignments shall be in form and substance satisfactory to Bank. Borrower shall not permit any prepayment, discharge or compromise of any rent or release any tenant from any obligation at any time while the indebtedness secured hereby remains unpaid, without Bank's written consent.
4. Any awards of damage resulting from condemnation proceedings, exercised in the power of eminent domain or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Bank, and the proceeds of any part thereof may be applied to the payment of all of its expenses, including costs and attorney's fees, to the satisfaction of the principal debt secured hereby. Bank is hereby authorized, on behalf and in the name of Borrower, to execute and deliver valid assignments and applications for payment in any such award, as hereby authorized.
5. No remedy or right of Bank hereunder shall be exclusive. Each right and remedy of Bank with respect to this Mortgage shall, in addition to every other remedy or right now or hereafter existing at law or in equity, be a remedy exercisable by Bank. The exercise of any such remedy or right shall not be a bar to the exercise of any such remedy or right or shall be construed to constitute any such Default. The exercise of any such remedy or right may be exercised concurrently, independently, and successively as may be deemed expedient by Bank.
6. Borrower shall repair, restore or rebuild any buildings or improvements now or hereafter on the Premises against damage caused by lightning, wind, fire, explosion, or other hazards as may from time to time be designated by Bank, including without limitation flood damage, where Bank is required to provide flood insurance evidenced by the Note as insured. Each such damage policy shall be in form and substance satisfactory to Bank. Bank shall be issued by the insurer satisfactory to Bank. Each insurance policy shall be payable, in case of loss or damage, to Bank. Each such policy shall contain a non-assignment clause of endorsement, in form of a substantial satisfaction to Bank. Borrower shall deliver to Bank duplicate copies, including additional and renewal policies, to Bank. In case of insurance about to expire, Borrower shall deliver to Bank renewal policies not less than 60 days prior to the respective dates of expiration.
7. Upon Default by Borrower hereunder, Bank may, but need not, make any payment, or effect any act required by Bank, in or out of court in any form and manner deemed expedient by Bank, and Bank may, but need not, make full or partial payments of principal or interest on any encumbrances affecting the Premises, and Bank may purchase, discharge, compromise, settle or pay any such encumbrance at any time or from time to time, redeem from any tax sale or foreclosure affecting the 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 attorney's fees, and any other moneys advanced or expended to protect the Premises or the lien hereof, plus reasonable compensation to Bank for each matter concerning which it is herein authorized to act, taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice at a rate of interest thereon at the per annum rate equivalent to the post maturity rate set forth in the Note. Fraction of Bank shall never be considered as a part of any right accruing to Bank on account of any Default hereunder on the part of Borrower.
8. If the Bank makes any payment authorized by this Mortgage relating to taxes, assessments, charges, special taxes, Bank shall, according to any bill, statement or estimate received from the appropriate public office with or without payment, to the accuracy or validity of such statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or other claim, be deemed to have made such payment.
9. Upon Default, at the sole option of Bank, the Note and any other instrument shall be deemed to be immediately due and payable, and Borrower shall pay all expenses of Bank including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Bank'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, means any one or more of the events, conditions or acts herein as a "Default" in the Note, and is not limited to the failure of Borrower to cure a Cause for Default. Default under the Note shall be Default under this Mortgage.
10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust, conveyance, assignment, or other interest of any kind, conveyance, contract to sell, or transfer of the Premises, or any part thereof, or transfer of the property or possession of any part thereof, or sale or transfer of ownership of the beneficial interest or power of disposition of Borrower shall be made without the written consent of Bank.
11. "Liabilities" means any and all liabilities, obligations and indebtedness of Borrower or any other maker of the Note or Bank, including payment of any and all amounts due under the Note or this Mortgage, whether heretofore now owing or hereafter arising, with or without demand, howsoever created, arising or evidenced hereunder or under the Note, with or without demand, and including joint and several, primary and secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to Bank's suits, remedies and proceedings hereunder, including advising or drafting any documents for Bank at any time, together with attorneys' and paralegals' fees, disbursements, and other Liabilities secured by this Mortgage shall not exceed the principal amount of the indebtedness secured hereby, plus interest, taxes, assessments, charges, special taxes, payments of taxes, special assessments or insurance on the property subject to this Mortgage, with or without demand, and disbursements and other payments by law, disbursements made by Bank which are authorized hereunder, and attorney's fees, costs and expenses relating to the enforcement of attempted enforcement of the Note and this Mortgage, plus interest as provided hereon.
12. "Variable Rate Index" means the rate of interest, or the highest rate of interest, then being published in *The Wall Street Journal* under the heading "Money Rates" column on the last business day of each month as the "Prime Rate" for the preceding business day. The change in the Variable Rate Index will be the change in the Variable Rate Index, as published in the *Wall Street Journal*, from the last business day of the month immediately preceding the Variable Rate Index will fluctuate under the Note from month to month with or without notice to the Bank to the undersigned. The Variable Rate Index will be applicable to all the outstanding indebtedness under the Note, whether or not any part or interest of the indebtedness hereunder. In the event *The Wall Street Journal* discontinues the publication of the "Prime Rate" or the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H-15 on the last business day of the month of the "Bank Prime Loan" interest rate.
13. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Bank shall have the right to recover the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and added as additional damages to the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or for Bank, or its attorneys, paralegals, appraisers, appraisers' fees, outlays for documentary and expert evidence, stenographers' charges, publications, outlays for costs of recording, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assistance, with respect to the Premises, which may be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at a foreclosure sale. All of the foregoing, which may be expended after entry of the foreclosure judgment, may be estimated by Bank. Any such estimate of expenses, as provided in paragraph shall become additional indebtedness secured hereby and shall be immediately due and payable with or without demand, at the rate of interest to the post maturity interest rate set forth in the Note, when paid or incurred by Bank. This paragraph shall not apply to expenses incurred or paid by Bank or on behalf of Bank in connection with any proceeding or proceeding without demand, in which Bank is a party to proceedings, to which Bank shall be a party either as plaintiff, claimant or defendant, by or for this Mortgage, or in any proceeding secured hereby, or (b) preparations for the commencement of any suit for the foreclosure of this Mortgage after accrual of a Cause for Default, whether or not actually commenced or preparation for the commencement. If any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default under the Note, whether or not actually commenced or preparation for the commencement of any threatened suit or proceeding which might affect the Premises or of the security hereof, whether or not actually commenced.
14. The proceeds of any foreclosure sale shall be distributed and applied in the following order: first, to the payment of all taxes, assessments, charges and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the preceding paragraph; second, to the payment of the items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage which, to the extent they are not paid, constitute Liabilities, with interest thereon as herein provided; third, all principal and interest not having priority in the Note or the Liabilities, plus interest and then to principal; fourth, any surplus to Borrower or Borrower's heirs, legal representatives, successors, assigns and assigns' heirs may appear.
15. Upon, or at any time after the filing of a complaint to enforce this Mortgage, the receiver, which such suit is the receiver of the Premises. The receiver's appointment may be made either before or after sale, with or without regard to the value of the Premises or the insolvency of Borrower at the time of application for the receiver and without regard to the then value of the Premises or whether the receiver shall be then occupied as a homestead or not. Bank may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the redemption period or redemption, if any, whether there be redemption or not, as well as during any further times when Borrower, except for the receiver, shall be in possession, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or usual for the protection, possession, control, management and operation of the Premises during the statutory redemption period. The court in which the foreclosure suit is filed from time to time may authorize the receiver to apply the net income of the receiver to the payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any taxes, assessments or other lien which may be or become superior to the lien hereof, or of the judgment or other lien or judgment against Bank, or any guarantor of the Note in case of a foreclosure sale and deficiency.
16. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which is not good and available to the party interposing the same in an action at law upon the Note.
17. Bank shall have the right to inspect the Premises at all reasonable times and access thereon shall be permitted for that purpose.
18. Bank shall release this Mortgage and pay all expenses to release the Mortgage, including recording fees and other charges, upon release upon payment in full of the Note and all Liabilities.
19. This Mortgage and all provisions hereof, shall extend to and be binding upon Borrower and all persons or parties claiming under or through Borrower. The word "Borrower" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Bank" includes the successors and assigns of Bank.

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