

This document prepared by:  
NEO Siskie Bank, N.A.  
8001 N. Lincoln  
Siskie, IL. 60077

UNOFFICIAL COPY

REVOLVING CREDIT MORTGAGE

SEE ATTACHED RIDER

89164407

THIS MORTGAGE is dated as of April 12, 1989, and is between Donald K. Cecconi and Muriel A. Cecconi  
his wife

(Mortgagor) and the NEO Siskie Bank, N.A. ("Mortgagee").

WITNESSETH

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$ 30,000.00 (the "Line of Credit"). Payments of accrued interest on the Note shall be due and payable beginning May 25, 1989, and continuing on the same day of each month thereafter, and the entire unpaid principal and interest shall be due and payable on April 12, 1991. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One 1.0 percent per annum in excess of the Variable Rate Index. As used in the Note and this Mortgage, "Variable Rate Index" shall be the rate of interest on the highest rate of interest published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day. As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday, or general legal holiday, on which The Wall Street Journal is not published. Any change in the Variable Rate Index which results in the Variable Rate Index being more on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the next billing cycle after the date of change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Variable Rate Index shall be the interest rate published in the Federal Reserve Statistical Release H-15 for the last business day of each month. Interest after Default (as defined below) shall be calculated at the per annum rate equal to Three 3.0 percent per annum in excess of the Variable Rate Index. Mortgagee has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

To secure payment of the indebtedness evidenced by the Note and the obligations (defined below) including any and all renewals and extensions of the Note, Mortgagee does hereby present CONVEY WARRANT 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 24 in Shier and Morony's Hillcrest Subdivision Unit No. 2 being a Subdivision of part of the South 1/2 of the Northeast 1/4 of Section 22, Township 42 North, Range 11 East of the Third Principal Meridian, in Cook County, Illinois.

414 Hillcrest Dr., Prospect Hts., IL. 60070

P.I.N.# 03-22-203-024

which referred to here as the "Premises" together with all improvements, buildings, fixtures, fittings, furnishings, appliances, gas or minerals, easements, located on, over and under the Premises, and all other personal and real property, including with limitation all of the foregoing used to supply heat, gas and conditioning, water, power, refrigeration or air-conditioning, whether single units or centrally controlled, and all screens, window shades, storm doors and windows, floor coverings, landscaping, and other fixtures, whether now on or on the Premises or hereafter erected, installed or placed on or in the Premises, with purchase money security, interests and liens and other rights and claims, interest and lien, granted herein. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the indebtedness.

The Note evidences a revolving credit as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. 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, Mortgagor does hereby pledge and assign to Mortgagee, a 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 or advance here 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 Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur, no 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 rents.

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

Further, Mortgagor covenants and agrees as follows:

Mortgagor shall (a) 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 expense for this Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien, except as provided herein, 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; (c) promptly within a reasonable time any building or buildings now or at any time in process of construction upon the Premises, comply with all requirements of laws and municipal ordinances with respect to the Premises and the use of the Premises; (d) 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, or obtain from Mortgagee a permit to make such alterations.

THE UNDERSIGNED AGREE TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

WITNESS the hand \_\_\_\_\_ and seal \_\_\_\_\_ of Mortgagee the day and year first above.

Donald K. Cecconi  
Donald K. Cecconi  
Muriel A. Cecconi  
Muriel A. Cecconi

STATE OF ILLINOIS }  
COUNTY OF Cook } SS

I, the undersigned, a Notary Public in and for

said County and State, do hereby certify that Ronald K. Cecconi and Muriel A. Cecconi

personally known to me to be the same person(s) whose name(s) are subscribed to the

foregoing instrument, appeared before me this day in person and acknowledged that he is the Y signed and delivered the said instrument as his free

and voluntary act, for the uses and purposes herein set forth.

Given under my hand and notarial seal this 12th day of April, 1989.

My Commission Expires \_\_\_\_\_  
Jean Weber  
Notary Public  
My Commission Expires Jan. 11, 1990

STATE OF ILLINOIS }  
COUNTY OF \_\_\_\_\_ } SS

I, \_\_\_\_\_, a Notary Public in and for

the County and State aforesaid, do hereby certify that \_\_\_\_\_

and \_\_\_\_\_, personally known to me to be

the same persons whose names are as \_\_\_\_\_

and \_\_\_\_\_, respectively, of \_\_\_\_\_

a \_\_\_\_\_ corporation, subscribed to the foregoing instrument, appeared

before me this day in person and acknowledged to me that they, being thereunto duly authorized, signed and delivered said instrument as their own free and

voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

Given under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 19 \_\_\_\_\_.

My Commission Expires \_\_\_\_\_  
Notary Public

89164407

11/10/89

**UNOFFICIAL COPY**

19 This Mortgage has been made, executed and delivered in accordance with the laws of the State of Illinois, and shall be construed in accordance with the laws of the State of Illinois. If any law, statute, regulation or ordinance which purports to be applicable to this Mortgage shall be held by a court of competent jurisdiction to be in violation of the public policy of the State of Illinois, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions of the remaining provisions of this Mortgage.

18. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated to the lender. The singular shall include the plural, the plural the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

17. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage. If this Mortgage or lenders payment in full of all liabilities secured by this Mortgage.

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

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14. Upon or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, with or without the consent of Mortgagee or the mortgagor. The receiver shall be appointed as a trustee or not a trustee of the Premises, and shall have the same powers and authority as a trustee or not a trustee of the Premises, including the power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and to deliver the same to the lender or to the court. Such receiver would be entitled to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and to deliver the same to the lender or to the court. Such receiver would be entitled to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and to deliver the same to the lender or to the court.

13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, to pay all costs and expenses incident to the foreclosure proceedings, including all attorneys' fees, court costs and disbursements, second, to the lender or its assigns, as hereinafter provided. If the proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, to pay all costs and expenses incident to the foreclosure proceedings, including all attorneys' fees, court costs and disbursements, second, to the lender or its assigns, as hereinafter provided.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

11. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

10. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

9. Upon Default, at the sole option of Mortgagee, the Note and/or any other liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' fees and paralegals, fees and expenses incurred in connection with the foreclosure of this Mortgage and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

8. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

7. Upon Default by Mortgagee, hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee hereunder in order to cure the Default. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

6. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

5. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

4. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

3. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

2. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

1. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

8916A497  
Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of the court the amount of all expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements, and all other expenses and costs incurred by Mortgagee in connection with the foreclosure, including all attorneys' fees, court costs and disbursements.

# UNOFFICIAL COPY

## RIDER TO REVOLVING CREDIT MORTGAGE

DATED AS OF THE 12th DAY OF April, 1989

SIGNED AND DELIVERED BY \_\_\_\_\_

Donald K. Cecconi and Muriel A. Cecconi

Any change in the Variable Rate Index which results in the Variable Rate Index being less on the last business day of the month than it was on the first day of the billing cycle will become effective on the first day of the next billing cycle after the date of change in the Variable Rate Index. The maximum rate of interest on the Note will not exceed 8.0%

This Rider is attached to the Mortgage and incorporated therein in lieu of the portion of the second paragraph of the Mortgage which has been stricken.

**89164407**

Address:

414 Hillcrest Dr.

Prospect Hts., Il. 60070

414 Hillcrest Dr.

Prospect Hts., Il. 60070

*Donald K. Cecconi*  
Donald K. Cecconi

*Muriel A. Cecconi*  
Muriel A. Cecconi

89164407  
SEPT 13 1989

SEPT-89 \$13.25  
751444 TRAN 6424 04/13/89 15:19:00  
#3525 # \* - 89 - 164407  
COOK COUNTY RECORDER

13 00 MAIL

# UNOFFICIAL COPY

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Property of Cook County Clerk's Office

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11/11/11