

DA 7041893

13.00

REVOLVING CREDIT MORTGAGE VARIABLE RATE — FIRST NATIONAL BANK OF CHICAGO PRIME April 21 19 89

THIS MORTGAGE, dated April 21 19 89, is between (not personally, but as Trustee under a Trust Agreement dated 19 and known as Trust No. Robert S. Moleck and Lynne Moleck ("Mortgagor") and The Bank of Lyons, Lyons, Illinois ("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 \$ 60,000.00 (the "Credit Line"). Payments of accrued interest on the Note shall be due and payable monthly beginning May 30 19 89 and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on April 20 19 99. 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 (defined below). Interest after Default (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to Six (6) percent per annum in excess of the Variable Rate Index. Mortgagor 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 Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents 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:

Parcel 1: Lot 2 and the west 10.74 feet of Lot 1 in Therese's Resub-division of Lot 3 in Block 2 in Elmore's Harlem Avenue Estates Subdivision of the West 1/2 of Section 31, Township 36 North, Range 13 East of the Third Principal Meridian

Parcel 2: Easement for the benefit of Parcel 1 aforesaid as contained in plats of Therese's resubdivision dated May 9, 1972 as document no. 21896053 for ingress and egress, all in Cook County, Illinois

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements 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 or in 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. The Permanent

Index Number of the Premises is 28 31 105 031. The common address of the Premises is 17814 South Oak Park Avenue, Tinley Park, IL

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, 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 in 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 Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Further, Mortgagor 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, Mortgagor covenants and agrees as follows:

1. 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, except for this Mortgage, free from any encumbrances, security interests, liens, mechanics' 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 on 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.
2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.
3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept 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.
4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, 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 expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.
5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or

* TO BE DELETED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST.

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UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

21 This Mortgage has been made, executed and delivered to Mortgagee in Lyons, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage and its interpretation in such manner as to be effective and valid under applicable law. If any provisions 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.

WITNESS the hand and seal of Mortgagor the day and year set forth above.

Robert S. Moleck
Robert S. Moleck
Lynne R. Moleck
Lynne R. Moleck

As Trustee Under A Trust Agreement Dated _____, 19____

and known as Trust No. _____

AND NOT PERSONALLY

By: _____
Its: _____

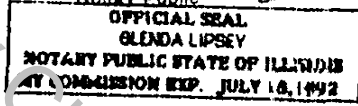
By: _____
Its: _____

STATE OF ILLINOIS }
COUNTY OF Cook } SS

I, Glenda Lipsey, a Notary Public
in and for said county and state do hereby certify that Robert S. Moleck and Lynne R. Moleck
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 they signed and delivered the said instrument as their free and voluntary act for
the uses and purposes herein set forth

Given under my hand and official seal, this 22nd day of April, 1989

Glenda Lipsey
Notary Public



My commission Expires: _____

STATE OF ILLINOIS }
COUNTY OF _____ } SS

I, _____, a Notary Public
in and for said County, in the State aforesaid, do hereby certify that _____
of _____, End
_____ of said
corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as at _____
and _____ respectively,
appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and
as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____
did also then and there acknowledge that _____ as custodian
of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary
act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

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

Notary Public

My commission expires: _____

COOK COUNTY ILLINOIS

APR 25 1989

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Form 60 1093 Barabara, Inc

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

18. 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 the Mortgagor renders payment in full of all liabilities secured by this Mortgage.

19. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall include all persons or parties liable for the payment of this Mortgage and severally or jointly and severally. The word "Mortgage" when used herein shall include the successors and assigns of Mortgage.

20. In the event the Mortgagor is a land trustee, then this Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through endorsement of the Mortgagor and any other collateral or guaranty from time to time securing payment hereof, no personal liability shall be assumed by the trustee, because in respect of this Mortgage or the making, issue or transfer thereof, no such personal liability of the trustee, if any, being expressly waived in any manner.

15. Upon or at any time after 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, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee 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 full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, executor for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall have all other powers which may be necessary or be usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor 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 would not be good and available to the party interposing the same in an action at law upon the Note.

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14. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: (a) on account of all costs and expenses incurred in the foreclosure proceedings, including all items that are mentioned in the immediately preceding paragraph; (b) second, all other items which hereinafter provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then in principal); fourth, any surplus to Mortgagor or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

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12. "Variable Rate Index" means the rate of interest, as the highest rate it more than one, published by The First National Bank of Chicago, The Reserve Statistical Release H-15 for the last business day of the month as the "Bank Prime Loan" interest rate.

13. 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 foreclosure all expenditures and expenses which may be paid or incurred by or for Mortgagor or any other party, including attorneys' fees, appraisers' fees, costs of appraisal and other costs and expenses, public utility charges, postage, printing and other charges, and all other items which hereinafter provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then in principal); fourth, any surplus to Mortgagor or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

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11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note to Mortgagor for payment of any and all amounts due under the Note or Mortgagor, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether created, arising or evidenced hereunder or under the Note, whether before or after the date of the Note, together with attorneys' fees relating to the Note, including existing or arising, together with attorneys' fees relating to the Note, remedies and security interests hereunder, including mortgages, liens, mortgages, and all other documents, instruments, or other obligations of Mortgagor at any time. Notwithstanding the foregoing or any provisions of the Note, the liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagor which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement of the Note and this Mortgage, plus interest as provided herein.

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