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5-9050464 April. Recd. Dept.

James F. Giancarlo	This instrument was prepared by (Name) Lisa Maher
Patricia Giancarlo	(Address) 2021 Spring Rd. Oak Brook, IL 60521
14725 S. Kilpatrick Ave.	OAK BROOK BANK 2021 Spring Rd. Oak Brook, IL 60521
Midlothian, IL 60445	MORTGAGEE "You" means the mortgagee, its successors and assigns.
MORTGAGOR ("I" includes each mortgagor above.)	

REAL ESTATE MORTGAGE: For value received, I, James F. Giancarlo and Patricia Giancarlo, his wife, mortgage and warrant to you to secure the payment of the secured debt described below, on April 27, 1989, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 14725 S. Kilpatrick (Street) Midlothian (City), Illinois 60445 (Zip Code)

LEGAL DESCRIPTION:  
 Lot 6 in Forest Walk Subdivision, a Resubdivision of Blocks 3 and 16 in Arthur T. McIntosh's Addition to Midlothian Farms being a Subdivision of the South West 1/4 of the South East 1/4 and the East 1/2 of said South East 1/4 of Section 9 of the West 1/2 of the South West 1/4 and the West 33/80ths of the East 1/2 of said South West 1/4 of Section 10, Township 36 North, Range 13 East of the Third Principal Meridian in Cook County, Illinois.

PI#: 28-10-300-061-0000

13.00

AFTER RECORDING RETURN TO:  
 OAK BROOK BANK  
 2021 SPRING ROAD  
 OAK BROOK, ILL. 60522  
 ATTN: LOAN OPERATIONS

APR 23 1989

located in COOK County, Illinois.  
 TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and Mortgage in the amount of \$89,500.00 dated November 10, 1977 to A.J. Smith Federal Savings and Loan Assoc.

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated April 27, 1989, with initial annual interest rate of 12.00%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on April 27, 1994 If not paid earlier. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Thirty Thousand and no/100 Dollars (\$ 30,000.00) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

Commercial  Construction

SIGNATURES:  
James F. Giancarlo  
Patricia Giancarlo

ACKNOWLEDGMENT: STATE OF ILLINOIS, DuPage County ss: The foregoing instrument was acknowledged before me this 27th day of April, 1989 by James F. Giancarlo and Patricia Giancarlo, his wife

Corporate or Partnership Acknowledgment of LISA MAHER (Name of Corporation or Partnership) on behalf of the corporation or partnership. My commission expires APR 27 1990. Lisa Beth Maher (Notary Public)

1989 MAY -5 AM 9:55  
FILED FOR RECORD  
COOK COUNTY, ILLINOIS

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Property

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1. **Payments:** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title:** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impact the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance:** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property:** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses:** I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration:** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. **Assignment of Rents and Profits:** I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead:** I hereby waive all right of homestead exemption in the property.
9. **Leasehold; Condominiums; Planned Unit Developments:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagee:** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
11. **Inspection:** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation:** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 7. This assignment is subject to the terms of any prior security agreement.
13. **Waiver:** By exercising any remedy available to you, you do not, give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider it as a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound:** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
15. **Notice:** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage:** If I or any part of the Property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment in the above situations if it is prohibited by federal law as of the date of this mortgage. However, you may not demand payment if the mortgage is sold or transferred.
17. **Release:** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

UNOFFICIAL COPY

James F. Giancarlo  
Patricia Giancarlo  
14725 S. Kilpatrick  
Midlothian, IL 60445  
Borrower's Name and Address  
"You" means each borrower above, jointly and severally.

OAK BROOK BANK  
2021 SPRING ROAD  
OAKBROOK, ILLINOIS 60521  
Lender's Name and Address  
"We" or "us" means the lender named above.

No. \_\_\_\_\_ Minimum Advance \$ 500.00 Triggering Balance \$ \_\_\_\_\_  
Date April 27 19 89 Payment Date 15th day Billing Cycle: Ends 25th day  
Trans. Acct. # 333100664-7 of every month of every month  
Line of Credit \$ 30,000.00

HOME EQUITY LINE OF CREDIT

**GENERALLY** When we use the term "loan account balance" in this agreement, we mean the sum of the unpaid principal of loans made under this plan, plus unpaid finance charges which have accrued, plus credit insurance premiums which are due. The term "transaction account" means the account you have with us, the account number of which is listed at the top of the form on the line labeled "Trans. Acct. #". The term "Line of Credit" means the maximum amount we will ordinarily allow the unpaid principal of your loan account balance to be at any one time. If any term in this agreement violates any law or for some other reason is not enforceable, that term will not be a part of this agreement. The other terms in this agreement will remain effective, however. This agreement is subject to the laws of the state where we are located.

**REQUESTING A LOAN.** You request a loan under this plan whenever you:  
• write a check for at least the minimum advance listed above using one of the special checks you have for that purpose.

**HOW THE LOAN IS ADVANCED.** When you request a loan by one of these methods, we will advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third person or account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account.

If your request is for less than the minimum advance, we may, at our option, grant the request. However, granting the request does not mean we will be required to grant requests for less than the minimum advance in the future. We always have the option to deny any such request. However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

**HOW FINANCE CHARGES ARE COMPUTED.** Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge, we will apply a periodic rate of finance charge on each billing cycle to the "average daily balance" of your loan account for the billing cycle. The "average daily balance" is computed as follows: First, we take your loan account balance at the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next, we subtract the portion of any payments or credits received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges and credit insurance premiums (if any).) Then we add any new loans made that day. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

The periodic rate of FINANCE CHARGE is 1.00 % which is equal to an ANNUAL PERCENTAGE RATE of 12.00 %.

**VARIABLE RATE** The annual percentage rate may change, and will always be 1/2 percentage point above the following "base rate": equal to the prime rate as quoted in The Wall Street Journal - Money Rate section. If at any time The Wall Street Journal - Money Rate section quotes more than one prime rate and/or quotes a range of prime rates, the interest rate being charged will be equal to the highest prime rate then being quoted in The Wall Street Journal - Money Rate section. The annual percentage rate may increase if this "base rate" increases. An increase will take effect on the first day of each month. An increase will result in an increase in the finance charge and it may have the effect of increasing your periodic minimum payment. The annual percentage rate will not increase more often than once a month. A decrease will have the opposite effect of an increase disclosed above.

If the base rate changes more frequently than the annual percentage rate, we will always use the base rate in effect on the day we adjust the annual percentage rate to determine the new annual percentage rate. In such a case, we will ignore any changes in the base rate that occur between annual percentage rate adjustments.

The "annual percentage rate" referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance as described above. This corresponding ANNUAL PERCENTAGE RATE will never exceed 19.90 %, and also will never exceed the highest allowable rate for this type of agreement as determined by applicable state or federal law.

If at any time The Wall Street Journal - Money Rate section no longer quotes a prime rate, then the bank will choose a new interest rate index which is based upon comparable information and give the borrower notice of its choice.

**HOW YOU REPAY YOUR LOANS** You agree to pay accrued finance charges and credit insurance premiums (if any) on each payment date listed at the top of the form. The unpaid principal of loans made under this plan will be due April 27, 19 94. You can prepay all or any part of what you owe at any time. However, even if you prepay part of what you owe, you will still have to pay accrued finance charges and credit insurance premiums (if any) on the next scheduled payment date.

Check one:  You authorize us to automatically withdraw your payment from your transaction account on each payment date (see top of form).  
 (other) - monthly billing

**SECURITY** To secure the payment of what you owe, we have the right of set-off. This means we can pay the amount you owe us out of money that we are required to pay you (such as money in your savings or checking account). However, we cannot use in this way money in your IRA or other tax-deferred retirement account. State law may further limit our right of set-off.

However, we will have no right of set-off if you can obtain credit under this plan by using a debit or a credit card.

We have also secured your obligations under this plan by taking a security interest (by way of a separate security agreement, mortgage or other instrument dated April 27, 19 89) in the following property, described by item or type:

Junior mortgage on the property commonly known as 14725 S. Kilpatrick, Midlothian, IL, 60445 and held in the name of James F. Giancarlo and Patricia Giancarlo, his wife.

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If checked, collateral securing other loans you have with us may also secure loans under this agreement. Filing fees \$ \_\_\_\_\_  
If this agreement is secured by real property, we agree to pay any expenses involved in releasing the security interest.  
You may buy property insurance from anyone you want who is acceptable to us. If you buy the insurance from or through us, your premium will be n/a

**CHANGING THE TERMS OF THIS AGREEMENT** We reserve the right to change any term in this agreement. Such change will be effective immediately or upon the expiration of any required notice period. If we are required to send notice of a change in terms, we will send the notice to your address listed above. (You should inform us of any change in address.)  
This agreement can be ended by you or by us at any time, upon giving notice. However, you still must pay all you owe under this agreement even if it is ended.

**ADDITIONAL FEES.** You agree to pay the following additional fees:  
• A late charge on any payment not paid within 10 days of the payment date of 5% of the payment or \$5.00, whichever is less.  
• The following closing costs: appraisal \$ \_\_\_\_\_; title search \$ \_\_\_\_\_; documentation fees \$ \_\_\_\_\_;  
(other) Application Fee \$ 250.00  
• A fee of \$20.00 per year in order to participate in this plan. We will add this amount to your loan account balance on an annual basis.

**ATTORNEY'S FEES** You agree to pay all our costs, including reasonable attorney's fees, that we incur in legal proceedings to collect or enforce this debt should you be in default.

**NOTICE:** See the reverse side for additional terms and for information about your rights in the event of a billing error.

**SIGNATURES:** By signing below, you agree to the terms on both sides of this agreement and you promise to pay any amounts you owe under this agreement. You also state that you received a completed copy of the agreement on today's date.

By: Lisa B. Mau  
OAK BROOK BANK

Signature James F. Giancarlo  
Signature Patricia Giancarlo  
Patricia Giancarlo