

18. No action for the enforcement of the lien or 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 for the foreclosure of the mortgage.

15. 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, without regard to the solvency or insolvency of Mortgagee or the time of application for the receiver and without regard to the value of the Premises or whether the Premises shall be 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 Mortgagee, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time 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 Mortgagee or any guarantor of the Note in case of a foreclosure sale and deficiency.

14. The proceeds of any foreclosure sale 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 all the items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

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 a part of the indebtedness in the judgment of foreclosure all expenses and costs which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees and disbursements, appraisal fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to this Mortgage which may be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon as a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred, or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

12. The "Variable Rate Index" for each monthly billing cycle will be the rate of interest, or the highest rate if more than one is announced of the Continental Illinois National Bank and Trust Company of Chicago as its Prime Rate in effect on the first day of each month. Any change in the Variable Rate Index will become effective on the first day of the next billing cycle after the date of the change in the Variable Rate Index. The Variable Rate Index can be obtained from the Continental Illinois National Bank and Trust Company or by calling the Bank.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagee or any other maker of the Note to Mortgagee for payment of interest as provided herein and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus any authorized hereunder and attorney's fees, costs and expenses relating to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee for insurance or on the property subject to this Mortgage, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, Mortgagee or drafting any documents for the Mortgagee at any time, notwithstanding the foregoing or any provision 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, attorneys' fees and paralegals' fees relating to the Mortgagee's title, abstracts and security interests hereunder, including advising the attorney or other person or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorney's fees and disbursements, publication costs and costs of procuring all abstracts, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to this Mortgage which may be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon as a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred, or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagee or an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any kind, beneficial interest in and trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

9. Upon Default, at the sole option of Mortgagee, the Note and/or any other Liabilities shall immediately become due and payable and Mortgagee shall pay all expenses of Mortgagee (including attorney's fees and paralegals' fees and disbursements) incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee'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, has the same meaning as defined in the Note and includes the failure of the Mortgagee to completely cure any Cause for Default and to deliver to the Mortgagee written notice of the cure of the Cause for Default within seven (7) days after the Mortgagee mails written notice to the Mortgagee that a Cause for Default has occurred, and is existing. Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of Mortgagee to pay the Note or Liabilities in accordance with their terms or failure of Mortgagee to comply with or to perform in accordance with any representation, warranty, term, provision, condition, or agreement contained in this Mortgage, the Note or any instrument, agreement or writing securing any Liabilities.

8. Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, forfeiture, sale, lien or title or claim thereof.

7. Upon Default by Mortgagee hereunder, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrance, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title herein authorized and all expenses paid or incurred in connection therewith, including attorney's fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized shall be taken, shall be set off against the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagee.

6. Mortgagee shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises and, in no event less than the principal amount of the Note. Mortgagee shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagee shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this 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 omitting to exercise, any remedy or right accruing or existing hereunder shall constitute a waiver of any such Default, or of any subsequent Default, or shall effect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

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 attorney's fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and file valid acquittances and to appeal from any such award.

3. Upon the request of Mortgagee, Mortgagee shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagee to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagee shall not, without Mortgagee's prior written consent, procure, permit or accept any preparation, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.





STANDARD BANK AND TRUST CO.  
 3400 West 95th St., Evergreen Park, IL 60424  
 4501 West 95th St., Oak Lawn, IL 60454  
 11501 S. Southwest Hwy., Palos Park, IL 60464  
 312499-3000 (Suburban) • 312738-6700 (Chicago)  
 Member F.D.I.C.

STANDARD BANK AND TRUST CO.

OF HICKORY HILLS, ILL. 60487  
 7800 West 95th St., Hickory Hills, IL 60487  
 11100 S. Ridgeway, Chicago Ridge, IL 60415  
 312499-7600 (Suburban) • 312284-3000 (Chicago)  
 Member F.D.I.C.

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PREPARED BY AND RETURN TO:  
 STANDARD BANK & TRUST HICKORY HILLS  
 7800 West 95th St. Hickory Hills, IL 60457  
 ATTN: JO ANN THOMAS

89307779

THIS MORTGAGE is dated as of JUNE 27, 1989, and is between Melissa J. Daly

and STANDARD BANK & TRUST CO. OF HICKORY HILLS ("Mortgagee") and

STANDARD BANK & TRUST CO. OF HICKORY HILLS ("Mortgagee").

WITNESSETH:

Mortgagor has executed a Revolving Credit Note, the terms and provisions of which are incorporated herein by reference, dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 10,000.00 (the "Line of Credit"). Interest on the Note shall be due and payable monthly beginning July 5, 1989, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable five (5) years after the date of this Mortgage. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note.

The interest rate on the note will vary depending on the original principal sum of the note. For note amounts of \$25,000.00 or more, the interest rate is 1% in excess of the Variable Rate Index, for note amounts of \$15,000.00 or more (but less than \$25,000.00), the interest rate is 1 1/2% in excess of the Variable Rate Index, for note amounts of \$5,000.00 or more (but less than \$15,000.00), the interest rate is 2% in excess of the Variable Rate Index. Interest on this Note shall be calculated on the daily unpaid principal balance and shall be computed based upon a 365-day year for the actual number of days elapsed.

Maximum interest rate not to exceed 17.9%. Interest after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum interest rate equal to 4.0 % 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, the real estate situated, lying and being in the County of Cook, and State of Illinois, legally described as follows:

Unit 12-W2 in Willow Wood Villas, a condominium as delineated on a survey of the following described real estate

Part of the Northwest 1/4 of Section 29, Township 37 North, Range 13 East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document Number 27293449 together with its undivided percentage interest in the common elements in Cook County, Illinois.

COMMONLY KNOWN AS: 12247 Arbor Trail, Palos Heights, IL 60463  
 PIN: 24-19-100-03-1066

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 equipment 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, and whether or not physically attached to 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 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 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. 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 or a cause of 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:

- 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 in 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.
- 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.

TITLE SERVICES # RY-9711

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