

UNOFFICIAL COPY

LAND TITLE CO.

XL-705677-07

Grantor. The word "Grantor" means any and all persons and entities executing this Mortgage, including without limitation all Grantors named above. The Grantor is the mortgagor under this Mortgage. Any Grantor who signs this Mortgage, but does not sign the Credit Agreement, is signing this Mortgage only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Real Property to Lender and is not personally liable under the Credit Agreement except as otherwise provided by contract or law.

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2. DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Illinois Uniform Commercial Code.

Borrower. The word "Borrower" means each and every person who signs the LOAN INSTRUMENT Home Equity Plan Credit Agreement secured by this Mortgage.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated August 30, 1990, between Lender and Grantor with a credit limit of the amount shown on the first page of this Security Instrument, together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage, which is the revolving line of credit is a variable interest rate based upon an index. The index currently is 10.00 % per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 2.00 percentage points above the index, subject however to the following minimum and maximum rates. Under no circumstances shall the interest rate be less than 8.500% per annum or more than the lesser of 15.000% per annum or the maximum rate allowed by applicable law.

Property Tax ID No.: 20-10-104-048

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property.

The Real Property or its address is commonly known as 4754 South Langley Avenue Chicago, IL 60615

Property Tax ID No.: 20-10-104-048

28 of Block 2 in the subdivision of the North 1/2 of the Northeast 1/4 of Section 10, Township 28 North, Range 14, East of the Third Principal Meridian, Tying East of Vincennes Avenue, in Cook County, Illinois.

1. GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation any rights the Grantor later acquires in the fee simple title to the land, subject to a lease, if any, and all minerals, oil, gas, geothermal and similar matters, located in Cook County, Illinois (the "Real Property");

AMOUNT OF PRINCIPAL MATURITY: \$ 50,000.00

THIS MORTGAGE IS DATED August 30, 1990, between Chicago Title and Trust Company as Trustee under Trust Agreement dated June 16, 1988 and known as Trust No. 1091579 whose address is 111 West Washington Street, Chicago, Illinois 60603 (referred to below as "Grantor") and Chicago Patrolmen's Federal Credit Union, whose address is 203 North Wabash, 2nd Floor, Chicago, IL 60601 (referred to below as "Lender"), a corporation organized and existing under the laws of United States of America

MORTGAGE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEPT-01 RECOMBINE \$18.25
 T#2222 TRAN 5378 09/04/90 13.13.00
 #6927 # *-90-428661
 COOK COUNTY RECORDER

90428661

RECORDATION REQUESTED BY:
 Chicago Patrolmen's Federal Credit Union
 203 North Wabash
 2nd Floor
 Chicago, IL 60601

WHEN RECORDED MAIL TO:
 Chicago Patrolmen's Federal Credit Union
 203 North Wabash
 2nd Floor
 Chicago, IL 60601

SEND TAX NOTICES TO:
 Chicago, IL 60601
 2nd Floor
 Chicago, IL 60601

18 MAR 2

199506-03-

Compliance with Existing Indebtedness. During the term of this Mortgage, Lender shall be bound in which any existing indebtedness, secured or unsecured, shall constitute a lien on the Property. Lender shall be bound to pay the costs of the Lender's legal and other expenses in connection with the enforcement of this Mortgage, or at any time prior to the sale of the Property.

Unexpired Insurance at Sale. Any unexpired insurance shall survive to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Mortgage, whether or not then due. Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage. Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage. Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$10,000.00. Lender may make a good faith estimate of the cost of repair or replacement. Lender may make a good faith estimate of the cost of repair or replacement. Lender may make a good faith estimate of the cost of repair or replacement.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any consular clause, and with a standard mortgage clause in favor of Lender. If the Real Property is located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain for the full unpaid principal balance of the loan, Policies shall be written by such insurance company and is available for the term of the loan and for the full unpaid principal balance of the loan. Policies shall be written by such insurance company and is available for the term of the loan and for the full unpaid principal balance of the loan.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$10,000.00. Grantor will upon request of Lender furnish to Lender advance assurance satisfactory to Lender that Grantor can and will pay the cost of such improvements.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Right to Contest. Grantor may withhold payment of any taxes, assessments, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien, in any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Payment. Grantor shall pay when due and in all events prior to delinquency all taxes, payroll taxes, special taxes, assessments, water charges rendered or material furnished to the Property, and shall pay when due all claims for work done on or for services rendered under this Mortgage, except for the lien of taxes and assessments not due, except for the Existing indebtedness referred to below, and except as otherwise provided in the following paragraphs.

Advance All Transfer. All amounts advanced under the LOANLINEER Home Equity Plan Credit Agreement, up to the Credit Limit, are secured by this Mortgage, whether advanced before or after sale or transfer of the Real Property, except any amounts which may be advanced by Lender more than (60) days after notice to Lender, as provided in this Mortgage, that such transfer or sale has occurred. Even if Grantor transfers the Real Property, Grantor will continue to be obligated under the Credit Agreement and this Mortgage unless Lender releases Grantor in writing. As a condition to Lender's consent to any proposed transfer or as a condition to the release of Grantor, Lender may require that the person to whom the Real Property is transferred sign an assumption agreement satisfactory to Lender and Lender may impose an assumption fee. The assumption agreement will not entitle the person signing it to receive advances under the Credit Agreement.

Notice of Transfer. Grantor shall give notice to Lender, as provided in this Mortgage, prior to any sale or transfer of all or part of the Property or any rights in the Real Property. Any person to whom all or part of the Real Property is sold or transferred also shall be obligated to give notice to Lender, as provided in this Mortgage, promptly after such transfer.

8. TRANSFER OF PROPERTY. The following provisions relating to the transfer of the Real Property are a part of this Mortgage:

7. DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, have the right to accelerate, that is, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer of the Real Property without the written consent of Lender, then, prior to acceleration, Lender shall give notice to Grantor. The notice shall provide a period of not less than ten (10) days from the date of the notice within which Grantor may pay the sums declared due. If Grantor fails to pay those sums prior to the expiration of such period, Lender may, without further notice or demand on Grantor, involve any remedies permitted in this Mortgage. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein, whether legal or equitable, whether voluntary or involuntary, whether by outright sale, deed, installment sale contract, and contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

6. REMEDIATION LOAN AGREEMENT. Grantor shall fulfill all of Grantor's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Grantor may enter into with Lender. Lender, at Lender's option, may require Grantor to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Grantor may have against parties who supply labor, materials or services in connection with improvements made to the Property.

5. TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage:

4. TRANSFER OF PROPERTY. The following provisions relating to the transfer of the Real Property are a part of this Mortgage:

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10. PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

9. TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage:

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so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

Time is of the Essence. Time is of the essence in the performance of this Mortgage.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR: Chicago Title and Trust Company, as Trustee under Trust Agreement dated June 16, 1988 and known as Trust No. 1097529

It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee for the purpose or with the intention of binding said Trustee personally, but are made and intended for the purpose of binding only that portion of the trust property specifically described herein and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee, and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Chicago Title and Trust Company on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

IN WITNESS WHEREOF, Chicago Title and Trust Company, not personally but as Trustee as aforesaid, has caused these presents to be signed by its Assistant Vice President, and its corporate seal to be hereunto affixed and attested by its Assistant Secretary, the day and year first above written.

CHICAGO TITLE AND TRUST COMPANY, as Trustee as aforesaid and agent for itself, By: [Signature] ASSISTANT VICE PRESIDENT Attest: [Signature] ASSISTANT SECRETARY

90428661

STATE OF ILLINOIS Notary Public, State of Illinois My Commission Expires 4/2/94

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named Assistant Vice President and Assistant Secretary of the CHICAGO TITLE AND TRUST COMPANY, Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Assistant Vice President and Assistant Secretary 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 Company for the uses and purposes therein set forth, and the said Assistant Secretary, in and through there acknowledged that said Assistant Secretary, as custodian of the corporate seal of said Company, caused the corporate seal of said Company to be affixed to said instrument as said Assistant Secretary's free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal, this 11th day of June, 1990. [Signature] Notary Public

voluntary act and deed, for the uses and purposes therein mentioned.

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

By _____ Residing at _____

Notary Public in and for the State of _____ My commission expires _____

of the right to reinstate after acceleration and the right to assert in a foreclosure proceeding the nonexistence of an event of default or any other defense of Grantor to acceleration and sale. However if Lender has given Grantor a right to cure with respect to a prior Event of Default which occurred within three hundred sixty-five (365) days of the present event of Default, Grantor shall not be entitled to receive the right to cure described in this paragraph.

20. RIGHTS AND REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

Accelerate Indebtedness. Lender shall have the right at its option to declare the entire indebtedness immediately due and payable.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the LOANLINER® Home Equity Plan Credit Agreement or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshaled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Credit Agreement rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

21. NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

22. ASSOCIATION OF UNIT OWNERS. The following provisions apply if the Real Property has been submitted to unit ownership law or similar law for the establishment of condominiums or cooperative ownership of the Real Property:

Power of Attorney. Grantor grants an irrevocable power of attorney to Lender to vote in its discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after default by Grantor; however, Lender may decline to exercise this power as it sees fit.

Insurance. The insurance as required above may be carried by the association of unit owners on Grantor's behalf and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

Compliance with Regulations of Association. Grantor shall perform all of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, Grantor shall perform all of the obligations imposed on Grantor by the lease of the Real Property from its owner.

23. MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Grantor's Copy of Documents. Lender agrees to provide Grantor with a conformed copy of both the LOANLINER® Home Equity Plan Credit Agreement and this Mortgage at the time they are executed or within a reasonable time after this Mortgage is recorded.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Severability. If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render that provision invalid or unenforceable as to any other persons or circumstances. If feasible, any such offending provision shall be deemed to be modified to be within the limits of enforceability of validity; however, if the offending provision cannot be

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90428661

00-1-20-3-10 Copyright, 1989, CUNA Mutual Insurance Society. Copyright, 1989, CFT. All rights reserved. HL252 106773

Notary Public in and for the State of _____
 My commission expires _____

By _____
 Residing at _____
 day of _____ 19__

Given under my hand and official seal this _____
 day of _____ 19__

to me known to be the individual(s) described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and
 voluntary act and deed, for the uses and purposes therein mentioned.

On this day before me, the undersigned Notary Public, personally appeared _____
 COUNTY OF _____
) ss
 STATE OF _____

INDIVIDUAL ACKNOWLEDGMENT

The Mortgage prepared by: **Mass and Miller, P.C., 187 North LaSalle Street, Suite 3100, Chicago, Illinois 60601**

BY: _____
 Signed, acknowledged and delivered in the presence of:

 X _____
 Witness

 X _____
 Witness

Property of Cook County Clerk's Office

of the right to renounce after acceleration and the right to assert in a foreclosure proceeding the nonexistence of an event of default or any other defense of Grantor to acceleration and sale. However, if Lender has given Grantor a right to cure with respect to a prior Event of Default which occurred within three hundred sixty-five (365) days of the present event of Default, Grantor shall not be entitled to receive the right to cure described in this paragraph. Lender shall have the right to declare the entire indebtedness immediately due and payable.

Accelerate Indebtedness. Lender shall have the right at its option to declare the entire indebtedness immediately due and payable. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property pending foreclosure or sale, and to collect the rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall end whether or not the apparent value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property. Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Loan/Line of Credit Home Equity Plan Credit Agreement or at law or in equity.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees; Expenses. If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Credit Agreement rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appraisals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveys, reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

21. NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered or, if a third party is the addressee, when deposited in the United States mail first class, registered, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address, or notices under this Mortgage by giving formal written notice to the other party, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

22. ASSOCIATION OF UNIT OWNERS. The following provisions apply if the Real Property has been submitted to unit ownership law or similar law for the establishment of condominiums or cooperatives or the Real Property:

Power of Attorney. Grantor grants an irrevocable power of attorney to Lender in its discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after the power of attorney has been filed with the association of unit owners. Lender shall have the right to exercise this power as it sees fit.

Insurance. The insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

Compliance with Regulations of Association. Grantor shall perform all of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereunder. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, Grantor shall perform all of the obligations imposed on Grantor by the lease of the Real Property from its owner.

23. MISCELLANEOUS PROVISIONS. The following miscellaneous provisions are a part of this Mortgage:

Amendments. This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

Applicable Law. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Caption Headings. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

Grantor's Copy of Documents. Lender agrees to provide Grantor with a conformed copy of both the Loan/Line of Credit Home Equity Plan Credit Agreement and this Mortgage at the time they are executed or within a reasonable time after this Mortgage is recorded.

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

Severability. If a court of competent jurisdiction finds that any provision of this Mortgage is invalid or unenforceable as to any person or circumstance, such finding shall not render the remainder of this Mortgage invalid or unenforceable as to any person or circumstance, unless the court determines that the invalidity or unenforceability of the provision is essential to the operation of the Mortgage. If the court determines that the provision is essential to the operation of the Mortgage, the court shall modify or delete the provision so that the Mortgage can be given effect to the maximum extent possible. If the court determines that the provision is not essential to the operation of the Mortgage, the court shall enforce the provision to the maximum extent possible. If the court determines that the provision is not essential to the operation of the Mortgage, the court shall enforce the provision to the maximum extent possible.

Offering Provision. If the offering provision shall be deemed to be modified or amended, it shall be deemed to be modified or amended to conform to the offering provision as it appears in the offering circular, prospectus, or other offering materials, unless the offering materials are modified or amended to conform to the offering provision as it appears in the offering circular, prospectus, or other offering materials.

Official Copy. If a court of competent jurisdiction finds that any provision of this Mortgage is invalid or unenforceable as to any person or circumstance, such finding shall not render the remainder of this Mortgage invalid or unenforceable as to any person or circumstance, unless the court determines that the invalidity or unenforceability of the provision is essential to the operation of the Mortgage. If the court determines that the provision is essential to the operation of the Mortgage, the court shall modify or delete the provision so that the Mortgage can be given effect to the maximum extent possible. If the court determines that the provision is not essential to the operation of the Mortgage, the court shall enforce the provision to the maximum extent possible.