

HOME EQUITY LINE OF CREDIT MORTGAGE

Account No \_\_\_\_\_

This instrument was prepared by

Merry Puhmann  
Heritage Glenwood Bank  
1830 S. Halsted Street  
Glenwood, Illinois 60425

Mortgagor Richard G. Forkin

Address 15707 S. Arroyo <sup>vc</sup>

90455272

Oak Forest, Illinois 60452

Mortgagor Kelly J. Forkin, His Wife

Address 15707 S. Arroyo <sup>vc</sup>

Oak Forest, Illinois 60452

DEPT. OF RECORDING  
1800 S. HALSTED STREET  
GLENWOOD, ILLINOIS 60425  
TEL: 312-451-2722  
FAX: 312-451-2722  
COOK COUNTY REC'D

This Home Equity Line of Credit Mortgage is made this 16th day of Sept. 1990 between the Mortgagor, herein "Borrower", and the Mortgagee, Glenwood Bank, an Illinois banking corporation, whose address is 1830 S. Halsted Street, Glenwood, Illinois 60425 (herein "Lender").

WITNESSETH

WHEREAS, Borrower and Lender have entered into a Glenwood Bank Home Equity Line of Credit Agreement and Disclosure Statement, the Agreement dated Sept. 16, 1990 pursuant to which Borrower may from time to time until Sept. 16, 2000 borrow from Lender sums which shall be used to finance outstanding principal balance of \$25,000.00 the "Maximum Credit" plus interest thereon the sums borrowed pursuant to the Agreement is payable at the times provided for in the Agreement, after Sept. 16, 2000

TO SECURE Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all such sums with interest thereon advanced in advance payments to secure the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook State of Illinois:

LOT 84 IN LA GRANDE VISTA UNIT NUMBER 3, BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECT ON 17, TOWNSHIP 36 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

90455272

Permanent Tax Number 28 17 312 029

15707 S. Arroyo Oak Forest Illinois 60452

TOGETHER with all the improvements thereto, together with all the rights and interests therein, together with all the rights and interests therein, including but not limited to the right of water, water rights, and all other rights and interests therein, together with all the rights and interests therein, including but not limited to the right of water, water rights, and all other rights and interests therein, together with all the rights and interests therein, including but not limited to the right of water, water rights, and all other rights and interests therein.

Borrower warrants that Borrower is lawfully seized of the estate therein, together with the right of mortgage, grant and convey the Property, and that Borrower will warrant and defend generally in the title to the Property against all claims and demands, subject to any mortgages, liens, or encumbrances, in restriction thereof, as a Schedule of exceptions will be filed in any title insurance policy insuring Lender's interest in the Property.

both Borrower and Lender, heretofore agreed as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest on the sums advanced pursuant to the Agreement together with any fees and charges as provided in the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement on mortgage hereof shall be applied to the principal amount of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the remaining amount to be repaid under the Agreement.

3. Charges; Liens. Borrower shall be responsible for the payment of taxes and charges on the Property, together with the cost of any improvements thereto, and shall pay the same when due. Borrower shall also be responsible for the payment of all other charges, taxes, and fees which may be levied against the Property, including but not limited to the cost of any improvements thereto, and shall pay the same when due. Borrower shall also be responsible for the payment of all other charges, taxes, and fees which may be levied against the Property, including but not limited to the cost of any improvements thereto.

4. Hazard Insurance. Borrower shall keep the improvements now or hereafter situated on the Property insured against loss by fire, hazards included with the form prescribed in the policy, and against other hazards as Lender may require, and shall pay the cost of such insurance. Lender shall have the right to require that the amount of such insurance be at least equal to the sum secured by this Mortgage and any other mortgage secured by the Property.

The insurance policy or policies shall be in the name of Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. A copy of the insurance policy or policies shall be provided to Lender upon the request of Lender. Borrower shall maintain the insurance policy or policies in full force and effect, and shall pay the cost of such insurance. Lender shall have the right to require that the amount of such insurance be at least equal to the sum secured by this Mortgage and any other mortgage secured by the Property.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in a well-kept and well-maintained condition, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto.

6. Protection of Lender's Security. Borrower shall perform the covenants and agreements contained in this Mortgage, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto, and shall pay the cost of any improvements thereto.

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# UNOFFICIAL COPY

9. Borrower Not Released. Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein; and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

14. Governing Law; Severability. This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision, and to the extent the provisions of the Mortgage and the Agreement are declared to be severable.

15. Borrower's Copy. Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

16. Transfer of the Property. All of the indebtedness owed pursuant to the Agreement shall be immediately due and payable, if all or any part of the Property or an interest therein is sold, transferred or conveyed by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances or (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant. Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

17. Revolving Credit Loan. This Mortgage is given to secure a revolving credit loan, and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within ten (10) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage, the Agreement, or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty percent of the Maximum Credit, plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest on disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby.

18. Acceleration; Remedies. If Borrower engages in fraud or material misrepresentation in connection with the Mortgage or the Agreement, if Borrower fails to meet the repayment terms of the Mortgage or the Agreement, does not pay when due any sums secured by this Mortgage, or if Borrower's action or inaction adversely affects the Property, or Lender's rights in the Property, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and/or may terminate the availability of loans under the Agreement and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary evidence, abstracts and title reports.

19. Assignment of Rents; Appointment of Receiver; Lender In Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable. Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

20. Release. Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any.

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage:

90455272

*Richard G. Forkin*  
Richard G. Forkin

\_\_\_\_\_  
Type or Print Name

*Kelly J. Forkin*  
Kelly J. Forkin, His Wife

\_\_\_\_\_  
Type or Print Name

STATE OF ILLINOIS )  
COUNTY OF Lock ) SS.  
I, Richard G. and Kelly J. Forkin the undersigned, a Notary Public in and for said county and state, do hereby certify that Richard G. and Kelly J. Forkin personally known to me to be the same person(s) whose name(s) \_\_\_\_\_

subscribed to the foregoing instrument appeared before me this day in person and acknowledged that I he she signed and delivered the said instrument as \_\_\_\_\_ free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 16th day of Sept., 19 90.

*Debra Erikson*  
Notary Public

This instrument Prepared By:  
**Herry Puhmann**  
**Heritage Glenwood Bank**

18301 S. Halsted Street  
Glenwood, Illinois 60425

