

# UNOFFICIAL COPY

WHEN RECORDED MAIL TO First National Bank of Lincolnshire  
One Marion Drive  
Lincolnshire, Illinois 60669-3203  
Attn: No.

SPACE ABOVE THIS LINE FOR RECORDERS USE

## SUCCESS PLUS II

### MORTGAGE TO SECURE A REVOLVING CREDIT LOAN

**90626411**

**NOTICE.** THIS MORTGAGE MAY SECURE BORROWINGS MADE SUBSEQUENT TO A TRANSFER OF THE PROPERTY.

THIS MORTGAGE DATED DECEMBER 12, 1990, TO SECURE A REVOLVING CREDIT LOAN (herein "Mortgage") is made by and among BANK OF RAVENSWOOD, AS TRUSTEE UNDER TRUST AGREEMENT DATED NOVEMBER 4, 1975 AND KNOWN AS TRUST NO. 1724

(herein "Borrower"), and First National Bank of Lincolnshire, a national banking association, whose address is One Marion Drive, Lincolnshire, Illinois 60669-3203 (herein "Lender").

Borrower, in consideration of the indebtedness herein recited, grants, bargains, sells and conveys, warrants and mortgages (unless Borrower is a Trust, in which event Borrower conveys, mortgages and quietclaims) unto Lender and Lender's successors and assigns, the following described property located in the

MUNICIPALITY of WHEELING, in the County of COOK, State of Illinois,

which has the address of 101 MOCKINGBIRD LANE, WHEELING (herein "Property Address"), Permanent Index No. 03 04 406 002

DEBT OR PERTINENT DATE 115.00  
Chicago Trust Company of Illinois 4127 12/27/20 15411:00  
• 7823 ♦ A \* - 70 - 6264 1.1  
COOK COUNTY SE 056K

#### LEGAL DESCRIPTION

LOT 199 IN HOLLYWOOD RIDGE UNIT NO. 5, BEING A RESUBDIVISION IN SECTION 3 AND SECTION 4, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

First Chicago Trust Company of Illinois is the  
Successor Trustee to First City Savings  
Bank of Ravenswood, as Trustee under the Trust Agreement dated November 4, 1975, and  
of Ravenswood shall be deemed to mean First  
DEBT OR PERTINENT DATE 115.00  
Chicago Trust Company of Illinois 4127 12/27/20 15411:00  
• 7823 ♦ A \* - 70 - 6264 1.1  
COOK COUNTY SE 056K

TO HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and all easement, rights, appurtenances, after acquired title or reversion in and to the beds of ways, streets, avenues and alleys adjoining the Property, and rents subject however to the rights and authorities given herein to Lender to collect and apply such rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, insurance and condemnation proceeds, and all other rights or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage, and all the foregoing, together with said property for the household estate of this Mortgage as on a household are hereinafter referred to as the "Property" as to me, a party which does not constitute a trustee as such term is defined in the Uniform Commercial Code, this Mortgage is hereby deemed to be, as well as Security Agreement under the UCC, for the purpose of creating a security interest in such property, which Borrower hereby grants to Lender as Secured party (as such term is defined in the UCC).

This is a "Credit Document" under Section 1-101(1) of the Revised Article 1 of the Uniform Commercial Code, and is also referred to as the "Agreement" or "Credit Document". This Agreement and Disclosure Statement ("Agreement") or even date herewith and by Borrower's Variable Interest Rate Promissory Note ("Note") and even date herewith, the principal sum of U.S. \$**ONE HUNDRED TWENTY ONE THOUSAND FIVE HUNDRED & NO/100-121,500.00** or so much thereof as may be advanced and outstanding at the time hereof, provided for, shall be due and payable from time to time, on demand of the trustee or administrator, and with interest thereon at the rate or rates of interest set forth in the Note, the Agreement, and the promissory note of the Borrower, and the payment of the covenants and agreements of Borrower contained therein and the Note. The Agreement, Note and this Mortgage are collectively referred to as the "Credit Documents". The Credit Documents contemplated in this Mortgage, promissory notes, and Note, are hereinafter referred to in total amount up to seven times the principal sum of the Note, as set forth above.

Notwithstanding anything to the contrary herein, the Property shall include all of Borrower's right, title, and interest in and to the real property described above, whether such right, title, and interest was acquired before or after execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a household estate held by Borrower, and Borrower subsequently acquires a fee interest in the real property, the lien of this Mortgage shall attach to and in and to the fee interest acquired by Borrower.

Borrower agrees that Borrower is the lawful owner of the estate and hereby covenants and agrees to grant, convey and mortgage the Property, and to the Property, subject to the terms of record, Borrower agrees Borrower is a tenant in common, that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record. Borrower covenants that Borrower will neither take nor permit any action to partition or subdivide the Property, or otherwise, hence the legal description of the Property or any part thereof, or change in any way the condition of title of the Property or any part thereof.

Borrower further agrees that the Note shall bear a variable interest rate, and that Lender may prior to the expiration of the term of the Note, cancel future notes or documents for the payment of any amount of the outstanding balance under the Note, in the regular course of business, without notice to Borrower, and that the Note may be paid off prior to the expiration of the term of the Note, to cancel future advances for the same, and that default by the Borrower

The first four paragraphs of paragraph 3 of the Note entitled "INTEREST VARIABLE RATE" provide as follows:

The basic interest rate applied to the outstanding principal balance on this note is calculated daily and equal to the Prime Rate plus **1.00%**, plus a daily premium. The Prime Rate is determined by the Wall Street Journal's "Money Rates" column for the day immediately preceding the date of the note. The "Money Rates" column in the Wall Street Journal is regularly published, the Prime Rate shall be the percentage rate then detailed and published in the Wall Street Journal "Money Rates" column for an average of three thereafter on the next preceding date prior to the last business day of the preceding month. The Wall Street Journal currently details the "Prime Rate" as the base rate on corporate loans at large United States money center commercial banks.

This document agrees to state that no rate of interest on the amount by which the rate can change during the term of the Note.

No changes in the interest rate will be implemented on the first business day of the month. I understand that I will not be provided with any advance notice of changes in my rate of interest or the Prime Rate, except for changes in the method of calculating the annual interest rate as provided by paragraph 12 of the First National Bank of Lincolnshire Note, Disc Agreement and Disclosure Statement I have signed (the "Agreement").

I agree to have my interest calculated by applying the daily periodic rate to the "average daily balance" of the account. I understand that Note Holder will pay, on a daily basis and on my behalf, for advances obtained by me under this Note as a result of charges and checks on each day in amounts not to exceed the amount of interest for any such advances by Note Holder on my behalf will be charged beginning on the date checks are presented for payment or postage stamps on the same, and such payment will be required in full.

Paragraph 3 of the Note entitled "TRUE-ZERO HERMINA MSIG REDUCING THE LPI" provides in its entirety as follows:

If upon the occurrence of an Event of Default hereunder, Note Holder, or either, may cancel my right to any future advances under my line of credit, without notice, a accelerated repayment of my outstanding principal balance (that is, "freeze" the funds), or waive my right to any future advances and also require a accelerated repayment of my outstanding principal balance plus a **crisis interest** and other charges imposed on my credit line (that is, "terminate" the line). A "Event of Default" (Note H-03) can occur if my line of credit is in excess of my maximum amount to be advanced by me under this line of credit during any period in which the value of the principal balance which I am owing the Note Holder is significantly less than the original principal value of my line of credit, which was submitted to Note Holder, or Note Holder has reason to believe that I will be unable to comply with the repayment requirements hereunder due to a material change in my financial circumstances, which is not included but is related to a reinstatement of payment schedules hereunder after the prior termination of the line due to the occurrence of an Event of Default which is thereafter cured (but Note Holder is precluded by government action from doing so), the annual percentage rate provided for herein, from any government action in my favor which adversely affects the priority of the mortgage given to Note Holder, to the extent that the value of Note Holder's interest in the property is less than 120% of the amount of the applicable credit limit hereunder, or Note Holder is notified by our regulatory agency that continued advances constitute an unsafe and unusual practice, or (vii) the maximum annual percentage rate is reached. The notice must be sent registered or certified mail addressed to me at the real estate or such other address as have given Note Holder. The notice will be deemed to have been given on the date it is deposited in the mail regardless of when I actually receive it.

If Note Holder elects to freeze the line or reduce the credit limit, the freezing of my right to any future advances or the reduction in the amount of the line of credit will commence when Note Holder elects, provided that Note Holder shall mail or deliver written notice of that action to me no later than one week after the date of notice, and shall contain the specific reasons for the action. If the notice specifies that Note Holder is terminating my line of credit, then my line of credit is terminated. I will be obligated to repay any outstanding principal balance, and all accrued finance charges and other charges imposed upon my line of credit as of the date of the notice, provided, however, that Note Holder will still have the right in accordance with and at the times specified in the Agreement, to issue me a subsequent notice terminating my line of credit, thus accelerating the Due Date and thereby advancing the date fall repayment is due. In addition, Note Holder will still have the right to terminate the line of credit on the Due Date in immediate foreclosure proceedings under the Mortgage if, in event of breach permitting such remedies or suits.

**BOX 156**

1/22

9011351

WHEN RECORDED, RETURN TO:  
Crown City Tax Service Co., Inc.  
377 E. Butterfield Rd., Suite 100  
Lincolnshire, IL 60669-3203

90626411

90626411

**COVENANTS.** Borrower and Lender covenant and agree as follows:**UNOFFICIAL COPY**

**1. PAYMENT OF PRINCIPAL AND INTEREST.** Borrower shall promptly pay when due, in accordance with and pursuant to the terms of the Note, the principal and interest on the indebtedness evidenced by the Note, together with any late charges and other charges imposed under the Note.

**2. APPLICATION OF PAYMENTS.** Unless applicable law requires otherwise, all payments received by Lender under the Note and this Mortgage shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraphs 6 and 26 of this Mortgage, then to interest payable on the Note, then to other charges payable under the Agreement, and then to the principal of the Note.

**2.3. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS.** Borrower shall fully and timely perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage, including Borrower's covenants to make any payments when due. Borrower shall pay or cause to be paid, at least ten (10) days before delinquency, all taxes, assessments and other charges, fines and impositions attributable to the Property and all encumbrances, charges, loans, and liens (other than any prior first mortgage or deed of trust) on the Property which may attach any priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall deliver to Lender, upon its request, receipts evidencing such payment.

**4. HAZARD INSURANCE.** Borrower shall, at its cost, keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage", and such other hazards (collectively referred to as "Hazards") as Lender may require. Borrower shall maintain Hazard insurance for the entire term of the Note or such other periods as Lender may require and in an amount equal to the lesser of (A) the maximum insurable value of the Property or (B) the amount of the line of credit secured by this Mortgage plus the outstanding amount of any obligation secured in priority over this Mortgage, but in no event shall such amounts be less than the amount necessary to satisfy the coinsurance requirement contained in the insurance policy.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage. If Borrower makes the premium payment directly, Borrower shall promptly furnish to Lender all renewal notices and, if requested by Lender, all receipts of paid premiums. If policies and renewals are held by any other person, Borrower shall supply copies of such to Lender within ten (10) calendar days after issuance.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Subject to the rights and terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage, the amounts collected by Borrower or Lender under any Hazard insurance policy may, at Lender's sole discretion, either be applied to the indebtedness secured by this Mortgage (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Lender and Borrower in this connection) and in such order as Lender may determine, or be released to Borrower for use in repairing or reconstructing the Property, and Lender is hereby irrevocably authorized to do any of the above. Such application or release shall not cure or waive any default or waive of default under this Mortgage or invalidate any act done pursuant to such notice.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender in writing within thirty (30) calendar days from the date notice is mailed by Lender to Borrower that the insurance carrier agrees to settle a claim for insurance benefits, Lender is irrevocably authorized to settle the claim and to collect and apply the insurance proceeds at Lender's sole option either to restoration or repair of the Property or to the sums secured by this Mortgage.

If the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to such sale or acquisition shall become the property of Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

**5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS.** Borrower shall use, improve and maintain the Property in compliance with applicable laws, statutes, ordinances, orders, requirements, decrees or regulations, shall keep the Property in good condition and repair, including the repair or restoration of any improvements on the Property which may be damaged or destroyed, shall not commit or permit waste or permit impairment or deterioration of the Property, and shall fully and promptly 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, Borrower shall promptly perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents all as may be amended from time to time. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

**6. PROTECTION OF LENDER'S SECURITY.** If Borrower fails to perform the covenants and agreements contained in this Mortgage or in the Credit Documents, or if any action or proceeding is commenced which affects Lender's interest in the Property or the rights or powers of Lender, then Lender, without demand upon Borrower, but upon notice to Borrower pursuant to paragraph 11 hereof, may, without releasing Borrower from any obligation in this Mortgage, make such appearances, defend the action or proceeding, disburse such sums, including reasonable attorneys' fees, and take such action as Lender deems necessary to protect the security of this Mortgage. If Lender has required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon at the rate from time to time in effect under the Note, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree, in writing, to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense or take any action hereunder and any action taken shall not release Borrower from any obligation in this Mortgage.

**7. INSPECTION.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that, except in an emergency, Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

**8. CONDEMNATION.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage. Borrower agrees to execute such further documents as may be required by the condemnation authority to effectuate this paragraph. Lender is hereby irrevocably authorized to apply or release such money received or make settlement for such money in the same manner and with the same effect as provided in this Mortgage for disposition or settlement of proceeds of hazard insurance. No settlement for condemnation damages shall be made without Lender's prior written approval.

**9. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER.** Extension of the time for payment, acceptance by Lender of payments other than according to the terms of the Note, modification in payment terms of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower, or the waiver or failure to exercise any right granted herein or under the Credit Documents shall not operate to release, in any manner, the liability of the original Borrower, Borrower's successors in interest, or any guarantor or surety thereof. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify payment terms of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Lender shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by Lender. Any such waiver shall apply only to the extent specifically set forth in the writing. A waiver as to one event shall not be construed as constituting a waiver as to any other event. The procurement of insurance or the payment of taxes, other mens or charges by Lender shall not be a waiver of Lender's right as otherwise provided in this Mortgage to accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's death, under this Mortgage or the other Credit Documents.

**10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; COSIGNERS; CAPTIONS.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs, legatees, devisees and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower for Borrower's successors, heirs, legatees, devisees and assigns shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, or is co-signing this Mortgage only to encumber that Borrower's interest in the Property under the lien and terms of this Mortgage and to release homestead rights, if any, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forgive, or make any other accommodations with regard to the terms of this Mortgage or the Note, without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property. 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. In this Mortgage, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the plural.

**11. NOTICES.** Except for any notice required under applicable law to be given in another manner, written notice to Borrower or Borrower's successors, heirs, legatees, devisees and assigns provided for in this Mortgage shall be given by hand delivering it to, or by mailing such notice by registered or certified mail addressed to, Borrower (or Borrower's successors, heirs, legatees, devisees and assigns) at the Property Address or at such other address as Borrower (or Borrower's successors, heirs, legatees, devisees and assigns) may designate by written notice to Lender as provided herein, and (b) any notice to Lender shall be given by registered or certified mail to Lender at First National Bank of Lincolnshire, One Marriott Drive, Lincolnshire, Illinois 60699-3703 or to such other address as Lender may designate on the monthly statement to Borrower (or to Borrower's successors, heirs, legatees, devisees and assigns) which have provided Lender with written notice of their existence and address as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given on the date hand delivery is actually made or the date notice is deposited into the U.S. mail system as registered or certified mail addressed as provided in this paragraph 11. Notwithstanding the above, notice of Lender's change of address may be sent by regular mail.

**12. GOVERNING LAW; SEVERABILITY.** The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. If any provision of this Mortgage shall be adjudged invalid, illegal or unenforceable by any court, such provision shall be deemed stricken from this Mortgage and the balance of the Mortgage shall be construed as if such provision had never been included. As used herein, "costs", "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

**13. BORROWER'S COPY.** Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

**14. REMEDIES CUMULATIVE.** Lender may exercise all of the rights and remedies provided in this Mortgage and in the Credit Documents, or which may be available to Lender by law, and all such rights and remedies shall be cumulative and concurrent, and may be pursued singly, successively or together, at Lender's sole discretion, and may be exercised as often as occasion therefor shall occur.

**UNOFFICIAL COPY**

**26. EXPENSE OF LITIGATION.** In any suit or action to foreclose the lien of this Mortgage, enforce any covenants of the Lender under this Mortgage, the Agreement or the Note there shall be paid and will include as additional indebtedness the judgment of costs, all expenditures and expenses which may be paid or incurred by or on behalf of Borrower for attorneys' fees, *appraisers'* fees, *public*, for documentary and express evidence, stenographers' charges, publication cost, survey fees, and costs which may be estimated as to items to be expended after entry of the decree of procuring all abstracts of title, title searches and examinations, title insurance policies, for loss certificates and similar data and statements with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned and such expenses and fees as may be incurred in the protection of said Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding, shall be immediately due and payable by Borrower, with interest thereon at the default interest rate.

**27. CAPTIONS; SUCCESSORS AND ASSIGNS.** The captions of this Mortgage are for convenience and reference only. They in no way define, limit or describe the scope or intent of this Mortgage. All the terms and conditions of this Mortgage and the other Credit Documents shall be binding upon and unto to the benefit of the heirs, successors and assigns of the Borrower. **First Chicago Trust Company of IL as Successor Trustee to First Chicago Bank of Ravenswood formerly known as BANK OF RAVENSWOOD**, as trustee under Trust

28. TRUSTEE EXCULPATION: If this Mortgage is executed by a Trust, BANK OF RAVENSWOOD as trustee under Trust

**Agreement dated 11/4/75 and known as Trust #1724.**  
Trustee executes this mortgage as Trustee as Ator, and in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and agreed by the mortgagors herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on the Trustee personally to pay said Note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained; all such liability, if any, being expressly waived, and that any recovery on this Mortgage and the Note so secured hereby shall be solely against and out of the Property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-maker, co-signer, endorser or guarantor of said Note.

IN WITNESS WHEREOF, Beringer has executed this Moxyne

H. WILHELMUS VAN DER VELD

## **Technical Report**

### **Individual Borrower**

### *Individual Power*

### **Individual Borrower**

STATE OF ILLINOIS  
COUNTY OF

88

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that:

..... personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he had read, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and affixed seal this 1<sup>st</sup> day of October A.D. 1892.

Notary Public

Cannabis Sativa

THE BORROWER IS A TRUST

First Chicago Trust Company of Illinois, as Successor Trustee  
to FIRST CHICAGO BANK OF RAVENSWOOD formerly known as Bank of  
not personally but solely as trustee of above  
Ravenswood  
By *Charles E. Lewis*  
In Vice President.

八

By *Era Hagen*  
TRUST OFFICER State

STATE OF ILLINOIS }  
COUNTY - Cook }  
SS

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY, that **Martin S. Edwards**, **Vice President of First Chicago Trust Company of IL**, a corporation, and **Eva Higley, Trust Officer**, **Vice President and Trust Officer**, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts and as the free and voluntary act of said corporation, as **Trustee**, for the uses and purposes therein set forth, and the said **Trust Officer**, **HIGLEY**, did also then and there acknowledge that he, as custodian of the corporate seal of said corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act of said corporation, as **Trustee**, for the uses and purposes therein set forth.

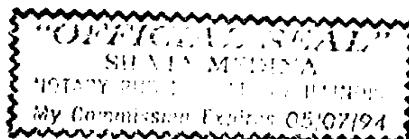
The mountain goat and otter had thus

18th day of December in 90

Nature Study

1000 QUESTIONS FOR BARBERS

**CLEO K. FILER**  
First National Bank of Lincolnshire  
One Marriott Drive  
Lincolnshire, Illinois 60069-3703  
(708) 434-1138



**15. EVENTS OF DEFAULT.**

**a. Notice and Grace Period.** An Event of Default will occur hereunder upon the expiration of the applicable grace period, if any, after Lender gives written notice to Borrower of Borrower's breach or violation of Borrower's covenants and/or any of the Credit Documents and upon Borrower's failure to cure such breach or violation, and to provide Lender, during that grace period, if any, with evidence reasonably satisfactory to it of such cure. In each case, the grace period begins to run on the day after the notice is given, and expires at 11:59 p.m., Central time, on the last day of the period. If there is no grace period applicable to a particular breach or violation, the Event of Default will occur hereunder upon the giving of the above notice. Such notice shall be given to Borrower in accordance with paragraph 13 hereof and shall contain the following information: (1) the nature of Borrower's breach or violation; (2) the action, if any, required or permitted to cure such breach or violation; (3) the applicable grace period, if any, during which such breach or violation must be cured; and (4) whether failure to cure such breach or violation within the specified grace period, if any, will result in acceleration of the sums secured by this Mortgage and the potential foreclosure of this Mortgage. The notice shall further inform Borrower of the right, if any, under applicable law, to reinstate his revolving line of credit under this Mortgage after acceleration.

**b. Events of default.** Set forth below is a list of events which, upon the lapse of the applicable grace period, if any, will constitute Events of Default. (Applicable grace periods are set forth parenthetically after each event.) The events are: (1) Borrower fails to pay when due any amounts due under the Credit Documents (thirty (30) day grace period); (2) Borrower fails to keep the covenants and other promises made in paragraphs 2 and 5 of the Agreement (no grace period); (3) Lender receives actual knowledge that Borrower omitted material information on Borrower's credit application (no grace period); or Borrower committed fraud or material misrepresentation in connection with this lending relationship; (4) Borrower dies or changes his or her marital status and transfers Borrower's interest in the Property to someone who either (i) is not also a signatory of all the Credit Documents (no grace period) or (ii) is a signatory of all the Credit Documents if such transfer, in Lender's reasonable judgment, materially impairs the security for the line of credit described in the Credit Documents (no grace period); (5) Borrower files for bankruptcy, or bankruptcy proceedings are instituted against Borrower and not dismissed within sixty (60) calendar days, under any provision of any state or federal bankruptcy law in effect at the time of filing (no grace period); (6) Borrower makes an assignment for the benefit of Borrower's creditors, become insolvent or become unable to meet Borrower's obligations generally as they become due (no grace period); (7) Borrower further encumbers the Property, or suffers a lien, claim of lien or encumbrance or an increase in the amount of any such lien, claim of lien or encumbrance (30 day grace period in which to remove lien, claim of lien or encumbrance); (8) Borrower defaults or an action is filed alleging a default under any credit instrument or mortgage evidencing or securing an obligation of Borrower with priority in right of payment over the line of credit described in the Credit Documents or whose lien has or appears to have any priority over the lien hereof (no grace period); (9) any other creditor of Borrower attempts to (or actually does) seize or obtain a writ of attachment against the Property (no grace period); (9) Borrower fails to keep any other covenant contained in any of the Credit Documents, not otherwise specified in this paragraph 15 (ten (10) day grace period, unless the failure is by its nature not curable, in which case no grace period or, if another grace period is specified in the Credit Documents, that grace period shall prevail); or (10) Borrower sells or transfers all or any part of the Property securing the line of credit without Lender's prior written consent or Borrower moves out of the Property and it is no longer Borrower's principal place of residence (no grace period); (11) Borrower fails to submit updated financial information to Lender upon its request (30 day grace period beginning on date of Lender's request).

When, after expiration of applicable grace periods, lender terminates the Account, Borrower must immediately (1) return all unused Checks to Lender and (2) pay the entire outstanding balance of Borrower's Account plus accrued FINANCE CHARGES, late charges and other charges imposed on said Account.

**16. TRANSFER OF THE PROPERTY.** If Borrower, or beneficiary of the Trust, if any, sells, conveys, assigns or transfers, or promises or contracts to sell, convey, assign or transfer, all or any part of the Property or any interest therein, including all or any part of the beneficial interest in the Trust, if any, or amends or terminates any ground leases affecting the Property, or any direct or indirect interest therein, is otherwise sold or transferred, voluntarily or involuntarily, including without limitation sale or transfer in any proceeding for foreclosure or judicial sale of the Property or beneficial interest in the Trust, if any, in each case without Lender's prior written consent, Lender shall be entitled to immediately accelerate the amounts due under the Note and declare all indebtedness secured by this Mortgage to be immediately due and payable. Any such action by Borrower or beneficiary of the Trust shall constitute an immediate Event of Default. Any use or attempted use by Borrower of the revolving line of credit evidenced by the Agreement, and the Note after Borrower's sale, transfer, or promise to sell or transfer the Property or any direct or indirect interest therein, or amendment or termination of any ground lease affecting the Property, shall constitute a separate Event of Default.

As an alternative to declaring all sums secured by this Mortgage to be immediately due and payable, Lender may waive its option to accelerate and agree in writing, prior to close of the sale or transfer or the promise to sell or transfer, to the transferee's assumption of the outstanding obligation under the Note, on terms satisfactory to Lender, subject to Lender's right, described in paragraph 6 of the Note, to cancel further advances or accelerate the outstanding balance of the line of credit. Lender's acceptance of the transferee's assumption of the obligation under the Note shall not release Borrower from any of its obligations under the Note and Mortgage, and Borrower shall assume the status of the guarantor of the Note until paid in full. Borrower understands that Lender will not permit the assumption of the outstanding balance under the Note in any event and will declare the entire outstanding principal balance plus accrued interest and other charges due to be immediately due and payable (see paragraph 17 hereof), unless (i) Borrower has submitted to Lender a written acknowledgement from the transferee that the transferee has received (a) a copy of each of the Credit Documents and (b) notice of the amount of Borrower's outstanding principal balance on the line of credit, (iii) Borrower has submitted to Lender a written acknowledgement from transferee that transferee has received such material and understands that Lender's security interest reflected by this Mortgage will remain on the Property until the entire outstanding principal balance of Borrower's line of credit (as of the date of such sale or transfer or promise, plus any subsequent borrowings made under Borrower's line of credit before Lender has actual knowledge of the sale or transfer), together with accrued interest and other charges, is paid in full, (iv) Borrower causes to be submitted to Lender from the transferee a loan application as required by Lender, so that Lender may evaluate the creditworthiness of the transferee as if a new loan were being made to the transferee, and (v) Lender does not, in its sole opinion, believe that (A) its security will be impaired or (B) a breach of any promise or agreement in the Mortgage will occur or (C) such transfer will permit the acceleration of any loan which has priority in right of payment over the indebtedness evidenced by the Note. Further advances on the line of credit will cease as of the date of the written assumption agreement signed by transferee and Lender. The transferee and Borrower shall retain the right to repay the Note before the Due Date, in whole or in part, at any time without premium or penalty.

**17. ACCELERATION; REMEDIES (INCLUDING FREEZING THE LINE).** Upon the existence of an Event of Default, Lender may, at its sole option, terminate the line, declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and invoke any remedies permitted by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17, including, but not limited to, reasonable attorneys' fees.

As additional specific protection, notwithstanding any other term of this Mortgage, Lender, without declaring or asserting an Event of Default or invoking any of its remedies pertaining to Events of Default, may, immediately and without notice, freeze the line upon the occurrence of any event enumerated in paragraphs 15 and 16 of this Mortgage, including without limitation Lender's receipt of notice from any source of a lien, claim of lien or encumbrance, or an increase in the amount of any such lien, claim of lien or encumbrance, either superior or inferior to the lien of this Mortgage. Notice of any such freeze shall be given in accordance with the provisions of paragraph 11 of this Mortgage. Freezing the line will not preclude Lender from subsequently exercising any right or remedy set forth herein or in any of the Credit Documents.

**18. 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 prior to acceleration under paragraph 17 hereof or the occurrence of an Event of Default hereunder or abandonment of the Property, Borrower shall have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph 17 hereof, or abandonment, Lender, at any time without notice, in person, by agent or by judicially appointed receiver, and without regard to the adequacy of any security for the indebtedness secured by this Mortgage, shall be entitled to enter, possess, take possession of, and manage the Property, and in its own name sue for or 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 operation and management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those amounts actually received. The entering upon and taking possession of the Property and the collection and application of the rents shall not cure or waive any Event of Default, a notice of default hereunder or invalidate any act done pursuant to such notice.

**19. RELEASE.** Upon payment and discharge of all sums secured by this Mortgage and termination of the Account, this Mortgage shall become null and void and Lender shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby, and payment of a reasonable fee to Mortgagor for the execution of such release if allowed by law.

**20. REQUEST FOR NOTICES.** Borrower requests that copies of any notice of default be addressed to Borrower and sent to the property Address. Lender requests that copies of notices of default, sale and foreclosure from the holder of any lien which has priority over this Mortgage be sent to Lender's address, as set forth on page one of this Mortgage.

**21. INCORPORATION OF TERMS.** All of the terms, conditions and provisions of the Agreement and Note are by this reference incorporated herein as if set forth in full. Any Event of Default under the Note or the Agreement shall constitute an Event of Default hereunder, without further notice to Borrower.

**22. TIME OF ESSENCE.** Time is of the essence in this Mortgage, and the Note and Agreement.

**23. ACTUAL KNOWLEDGE.** For purposes of this Mortgage and each of the other Credit Documents, Lender will not be deemed to have received actual knowledge of information required to be conveyed to Lender in writing by Borrower until the date of actual receipt of such information at First National Bank of Lincolnshire One Marion Drive, Lincolnshire, IL 60669-3703 (or such other address specified by Lender to Borrower). Such date shall be conclusively determined by reference to the return receipt in possession of Borrower. If such return receipt is not available, such date shall be conclusively determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent. With regard to other events or information not provided by Borrower under the Credit Documents, Lender will be deemed to have actual knowledge of such event or information as of the date Lender receives a written notice of such event or information from a source Lender reasonably believes to be reliable, including but not limited to, a court or other governmental agency, institutional lender, or title company. The actual date of receipt shall be determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent.

**24. TAXES.** In the event of the passage after the date of this Mortgage of any law changing in any way the laws now in force for the taxation of mortgages, or debts secured thereby, or the manner of operation of such taxes, so as to affect the interest of Lender, then and in such event Borrower shall pay the full amount of such taxes.

**25. WAIVER OF STATUTORY RIGHTS.** Borrower shall not and will not apply for or avail itself of any homestead, appraisement, valuation, redemption stay, extension, or exemption laws, or any so called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it, waives any and all right to have the property and estates comprising the Property marshalled upon any foreclosure of the lien hereof and agrees that any court having jurisdiction to foreclose such lien may order the Property sold as an entirety. Borrower hereby waives any and all rights of redemption from sale under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor, the trust estate, and all persons beneficially interested therein, and each and every person acquiring any interest in or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

# UNOFFICIAL COPY

30026412