

HOME EQUITY LINE OF CREDIT MORTGAGE

90002557

51214160 (WA)

THIS MORTGAGE is dated as of December 21, 19 89, and is made between Worth Bank
and Trust Company u/t/s # 2217 dated March 9, 1977 ("Mortgagor")
and Oak Lawn National Bank ("Mortgagee").

This Mortgage provides for advances and readvances of credit up to the maximum amount of Sixty-Five
thousand and no/100----- Dollars, (\$ 85,000.00) as evidenced by a

Home Equity Line of Credit Note ("Note") bearing the same date as this Mortgage made by Mortgagor and payable in accordance with the terms and conditions stated therein. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the date of the execution of this Mortgage without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made. The lien of this Mortgage shall not secure any extension of credit that would exceed the maximum amount of the note secured by this mortgage.

THEREFORE, Mortgagor, in consideration of the indebtedness, and to secure its payment and of all other sums required by the terms of the Note or of this Mortgage to be paid by Mortgagor, and to secure the performance of the terms, covenants and conditions contained in this Mortgage or in the Note and to secure the prompt payment of any sums due under any renewal, extension or modification of the Note or any substitute note, (which renewal, extension, modification, or substitution shall not impair in any manner the validity or priority of this mortgage) does hereby grant, convey, warrant, sell, mortgage and assign to Mortgagee, its successors and assigns all of the real estate legally described as:

Lot 16 in Valley Ridge subdivision Unit No. 3, being a subdivision of part of Lots 27 and 28 in County Clerk's subdivision of section 29, township 37 North, range 11, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING \$15.25
TH4444 TRAN 2196 01/03/90 11:31:00
#1171 # D * -90 -002557
COOK COUNTY RECORDER

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Common Address: 20 Oak Lane, Lemont, Illinois 60439

Permanent Index No. 22-29-112-030-0000
situated in Cook County, Illinois (which together with the following described property is sometimes herein referred to as the "premises"):

- A. All right, title and interest of Mortgagor, including an after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and the alleys adjoining the premises.
- B. All tenements, hereditaments, easements, appurtenances, and privileges in any way now or later appertaining to the premises.
- C. All buildings and improvements of every kind now or later erected or placed on the premises and all materials intended for construction, reconstruction, alteration or repairs of the improvements. All materials shall be deemed to be a part of the premises. The premises shall include all machinery, equipment and fixtures owned by the Mortgagor used or useful in the operation of the real estate, and all renewals or replacements and substitutions of those items, whether or not the same are or shall be attached to the building or buildings in any manner, all the property owned by Mortgagor and placed on the premises or used in connection with the operation or maintenance of the premises shall so far as permitted by law, be deemed to form a part of the real estate and for the purpose of this Mortgage to be real estate, and covered by this Mortgage. As to any property which does not form a part of the real estate or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be a security agreement under the Uniform Commercial Code for the purpose of creating a security interest in such property which Mortgagor grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD THE PREMISES BY THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, FOREVER, FOR THE PURPOSES AND USES STATED, FREE FROM ALL RIGHTS AND BENEFITS UNDER THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS, WHICH RIGHTS AND BENEFITS MORTGAGOR DOES EXPRESSLY RELEASE AND WAIVE.

1500 MAIL

UNOFFICIAL COPY

HEREIN

**ATTACHED RIDER IS HERE-AND-THEN EXPRESSLY MADE A PART OF THIS NOTE.

MORTGAGE RIDER

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This Mortgage is executed by the Worth Bank and Trust not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Worth Bank and Trust hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said principal or interest notes contained shall be construed as creating any liability on the said mortgagor or on said Worth Bank and Trust personally to pay the said principal notes or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any being expressly waived by said mortgages and by every person now or hereafter claiming any right or security hereunder, and that so far as the mortgagor and its successor and said Worth Bank and Trust personally are concerned, the legal holder or holders of said principal and interest notes and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said principal note, provided.

Cook County Clerk's Office

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5/21/2017

in the event of foreclosure of this Mortgage, Mortgagor shall pay all costs and attorney's fees which may be incurred by Mortgagor or in connection with any proceeding to which Mortgagor is a party by reason of this Mortgage. Mortgagor will pay Mortgagor, in addition to other costs, a reasonable fee for title evidence prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure

If any of Mortgagor's covenants or agreements contained in this Mortgage are not performed, Mortgagor may, but need not, make any payment or perform any act required of Mortgagor, in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, title or claim or redeem from any tax sale or forfeiture affecting the premises or consent any tax assessment. All monies paid for any of the purposes authorized and all expenses paid or incurred in connection with those purposes, including reasonable attorney's fees, and any other monies advanced by Mortgagor to protect the premises or the lien of this Mortgage shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest due on those payments as provided in the Note secured hereby.

5. In the event of a default by Mortgagor in the performance of any agreement or covenant of Mortgagor under this Mortgage or any other instrument executed by Mortgagor in connection with this transaction, or if (a) the Mortgagor fails to meet the repayment terms of this Mortgage or of the Note secured by this Mortgage, or any outstanding balance, (b) the Mortgagor engages in fraud or material misrepresentation in connection with this Home Equity Line of Credit transaction, or (c) any action or inaction by the Mortgagor that adversely affects the Mortgage's security for the Home Equity Line of Credit, or any right of the Mortgage in such security, then and in any of such events, at Mortgagor's option, the entire amount secured by this Mortgage shall become immediately due and payable without notice or demand and this Mortgage may be foreclosed accordingly. If Mortgagor should abandon the mortgaged property, Mortgagor may take immediate possession of the property with or without foreclosure.

4. All monies received by Mortgagor (a) under any policy of insurance, (b) from awards or damages in connection with any taking of or injury to the mortgaged property for public use, or (c) from rents and income, may at Mortgagor's option without notice, be used (i) towards the payment of the indebtedness secured by this Mortgage or any portion of the indebtedness whether or not yet due and payable; (ii) toward reimbursement of all costs, attorney's fees and expenses of Mortgagor in collecting the proceeds of the insurance policy or the awards. Any monies received by Mortgagor not used will be paid over to Mortgagor.

3. Mortgagor assigns and transfers to Mortgagor, up to the amount of the indebtedness secured hereby, all awards or damages in connection with any taking of or injury to the premises under power of eminent domain or acquisition for public use or quasi-public use; and the proceeds of all awards after the payment of all expenses, including Mortgagor's attorney's fees, shall be paid to Mortgagor. Mortgagor is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to report from any such award.

2. Mortgagor hereby assigns and transfers to Mortgagor all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagor under powers herein granted, hereby absolutely transferring and assigning all such leases and agreements and all avails of those leases and agreements to Mortgagor.

1. To execute and deliver upon demand of Mortgagor any and all instruments Mortgagor may deem appropriate to perfect, evidence, protect or facilitate the enforcement of the lien of this Mortgage.

0. To comply with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not to permit the premises to be used for any unlawful purpose(s).

Except to the extent money shall have been deposited and shall be available for payment of taxes under the provisions of the next paragraph or under a prior mortgage, to pay, not less than ten (10) days before the same shall become delinquent or a penalty attach here to for non-payment, all taxes, assessments and charges against the property which may be levied, assessed, charged or imposed on the premises or any part thereof and to pay when due any indebtedness which may be secured by a lien or charge on the premises, and, upon request by Mortgagor, to exhibit to Mortgagor satisfactory evidence of the payment and discharge of such lien or claim. Upon request from Mortgagor, Mortgagor will pay to Mortgagor, on each date on which payment is due under the Note, such amount as Mortgagor may from time to time estimate will be required to pay (before the same shall become past due) all taxes, assessments and other governmental liens or charges against the property hereby mortgaged. Mortgagor shall procure and deliver to Mortgagor, in advance, statements for such charges, in the event of any default under the terms of the Mortgage, any part or all of the amounts paid by Mortgagor may be applied to the indebtedness secured by this Mortgage and in refunding any part of such amount. Mortgagor may deal with whomsoever is represented to be the owner of the premises at that time.

c. To keep the buildings now and hereafter on the mortgaged premises and all insurable parts of the real estate insured under a replacement cost form of insurance policy, against loss or damage by fire or other hazards as the Mortgage may from time to time require in forms, and companies, and in sums satisfactory to Mortgagor. All insurance policies shall be held by and payable to Mortgagor as its interest may appear. At least fifteen (15) days prior to the expiration of each policy, Mortgagor shall deliver to Mortgagor a policy replacing the one expiring.

b. To keep the premises in good condition and repair and not commit or permit waste on the premises.

a. To pay, when due, all sums secured by this Mortgage.

COVENANTS

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