711 S. Westmore Ave. Lombard, IL. 60148

90114112

## **WEST SUBURBAN BANKING** HOME EQUITY LINE OF CREDIT MORTGAGE

THIS MORTGAGE (the "Mortgage") is made this 27th, day of Pabrilary 19 90 , by the Mortgagor,
John Howard Galton and Barbara Jean Galton, his wife (herein, "Borrower"), in favor of the Mortgages or Mortagnos, WEST SUBURBAN BANK, an Illinois Banking Corporation, with its main banking office at 711 South Westmore, Lombard, Illinois 80148, and/or WEST SUBUR-
BAN BANK
an illinois Banking Corporation, with its main banking office at 711 S. Westmore Ave., Lombard, IL. 60148 (herein jointly or alternatively referred to as "Lender") in accordance with their respective interests pursuant to the terms of the Note and the Agreement (as described hereinbelow)  WHEREAS, Borrower has executed a Promissory Note (the "Note") and a Home Equity Line of Credit Agreement (the "Agreement") of even date herewith pursuant to which Borrower may from time to time borrow from Lender amounts not to exceed the aggregate outstanding principal balance of
s 35,000,00 (the "Cradit Limit"), plus interest thereon, which interest is payable at the rate and at the times provided for in the Note. All amounts borrowed under the Note plus interest thereon are due and payable ten years after the date of this Mortgage.  NOW, THEREFORE, 15,500 cure to Lender the repayment of the Cradit Limit, with interest thereon, pursuant to the Note, the payment of all aums, with interest thereon, advances in accordance in rewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained in
the Agreement and in this Mortgay 4 to prover does hereby mortgage, grant, and convey to Lender the property located in the County of
State of Illinois, which has the street ( dissa of 113 Armitage, Northlake, IL. 60164 and is legally described as:
Lot 4 in Block 23 in Section 1 of Country Club Addition to Midland

Development Company's Northlake Village, a Subdivision in the South dian

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To West warter of Section 32, Township 40 North, Range 12 East of the Third Principal Meridian in Cook County, Illinois.

114 0 DECT OF HE COMPLETE T#5555 TNAM 9668 03/14/90 12 06 00 47699 4 4-90-11412 COOK COUNTY RECORDER

Permanent Real Estate Index Number:

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, at your inninces, rants, royalties, minerals, oil and gas rights and profits, water, water rights, and water stock, and all liketures now or hereafter attached to the property, or sprend by this Mortgage; and all of the foregoing, together with said property (or the lossehold) sets the lithis Mortgage is on a leasehold) see herein referred to (s. 1).6 "Property is "Property in a property is unencumbered except for encumbrances of record. Borrower warrants and will defend generally the title to 1' encumbrances of record.

demands, subject to any encumbrances of record.

COVENANTS. Borrower covenants and agrees as follows

1. Payment of Principal and Interest. Barrower shall promptly pay when due the principal of and Interest on the Indebtedness incurred pursuant to the Note, together with any fees and charges provided in the Note and the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under paragraph 1 hereof shall be applied by Lender first in payment of amounts recoverable by Lender under this Mortgage, then to interest, fees, charges, and principal pursuant to the terms of the

3. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments, and other charges, fines, and impositions attributable to the Property 3. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments, and other charges, tines, and impositions attributable to the Property that may attain priority over this Mortgage, leasehold payments or ground rents, if any, and all payments due under any mortgage disclosed by the tille insurance policy insuring the Lender's interest in the Property (the "First Mortgage"), if any. Upon Lender's request, Borrower shall promptly furnish to Lender receipts evidencing payments of amounts due under this paragraph. Borrower shall promptly discharge any lien that has priority over this Mortgage, except the item of the first Mortgage, strovided, that Borrower shall not be required to discharge any such lien solong as Borrower shall, in a manner acceptable to Lender, agree in writing to the payment of the obligation secured by such lien or contest or defend enforcement of such lien in legal proceedings which in Lender's opinion operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

4. Hazard Insurance. Borrower shall 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 as Lender may require and in such amounts and/or such periods as Lender may require.

included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require, provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the total amount account.

The insurance carrier providing the insurance shall be chosen by Borrower and approved by the Lender (which approval shall not be unreasonably withheld). All premiums on insurance policies shall be paid in a timely manner. All insurance policies and renewals thereof shall be inform acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Borrower shall promptly furnish to Lender all renewal notices and all receipts for paid premiums. In the event of loss, Borrower shall give prompt notices to fife insurance decries and Lender. Lander may make proof of loss if not made accounts by Sorrower.

promptly by Sorrower
Unless Lender and Sorrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date the notice is maried by Lender to Borrower.

Borower, it me Property is abandoned by Borower, or it borrower said to response within 5 under the minimum by Lender to Borower, that the insurance carrier of the Property or to the sums secured by this Mortgage.

Linea Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the payments due under the Note and Agreement or change the amount of such payments. If under paragraph 18 hersof, the Property is acquired by Lender, all right, title, and in fave and to any insurance policies and to another paragraph 18 hersof the Property prior to the acquisition shall be a before to the extent of the sums secured by this Mortgage immediately prior to such acquisition.

5. Preservation and Maintina ic, of Property cases in descriptions; Planned on Division into Mercelline is open to good repair and shall not commit was elephant inpair in priori date relations; If the Property and shall complete the provisions of any lease of this Mortgage is on a leasehold. If this Mortgage is on all into cink in myory of a pla shed for de to prime it. Borrow it state per cinital for cover's obligations under the declaration or coverants creating or governing the condominium or planned unit development, the cyriaves and regulations of the condominium or planned unit development index is executed by Borrower and recorded together with this Mortgage, the coverants and agreements of such rider shall be incorporated into and shall amend and supplement the coverants and agreements of this Mortgage as if the rider were a part hereof.

6. Protection of Lender's Security, if Barrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced that materially affects Lender's interest in the Property, including, but not limited to, any proceeding by or on behalf of a prior prortigages, emittent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender's option, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable after

ney's fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon Lender's demand and shall bear interest from the date of disbursement at the highest rate of interest provided in the Note. Nothing contained in this paragraph 6 shall require Lenderto incur any expense or take eny action hereunder

7. Inspection. Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrowe

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 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. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of proceeds multiplied by the following fraction: (a) the total amount of the sums secured by this Mortgage immediately before the taking. Any balance shall be paid to Borrower.

If the Property is abandoned by Borrower, or, it, after notice by Lender to Borrower that the condemnor has offered to make an award or settle a claim for damages, Borrower falls to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage, whether or not then due.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the amount due under the Note or Agreement or change the amount of such payments.

9. Borrower Not Released. No extension of the time for payment or modification of any other term of the Note, the Agreement or this Mortgage granted by Lender to any successor in interest of the Borrower shall operate to release, in any manner, the liability of the original Borrower and Borrower's successor in interest.

10. Forbearance by Lender Note Walver. Any forbearance by Lender to extend time for payment or otherwise modify any term of the Note, the Agreement, or first. Lender shall not by required to commence proceedings against such successor or refuse to ex

any right or remedy.

- any right or remedy.

  11. Successors and Artichs Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall bind and the right captions and headings of the pure juve successors and assigns of Lender and Borrower. All covenants and agreements of Borrower shall be joint and several The captions and headings of the pure juve has of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

  12. 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 in the Borrower at the Property Address or at such other address as Borrower may designate by 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.

  13. Governing Law; Severability. The Mortgage shall be governed by the laws of illinois. In the event that any provision or clause of this Mortgage, the Note, or the Agreement conflicts with applicational such conflict shall not affect the other provisions thereof which can be given effect without the conflicting provisions. To this end the provisions of the Note, the suprement, and this Mortgage are declared to be severable.

  14. Transfer of the Property. To the extert primited by law, if all or any part of the Property or an interest therein, including without limitation any beneficial interest in any trust holding title to the Property, if sold or transferred by Borrower without Lender's prior written consent, Lender may, at Lender's option, declare all the sums secured by this Mortgage is given a secure are revolving credit loan as authorized by Section 5 of the Illinois Banking Act (Ill Rev Stat., Ch. 17, p

- date of the execution of this Mortgage, although there may be no years from the date refer to the same extert as it such that a drances were mose on the date of the execution of this Mortgage, although there may be no indebted ness outstanding at the time any advance is made. The lien of this Winding the sall be valid as to all indebtedness secured hereby, including future advances, from the time of its filling 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 belance serous aftereby at any one time shall not exceed the Credit Limit, plus interest thereon, and any disbursements made for payment of taxes, special assessments, or insurance on the Property and interest or such disbursements. This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statuton vien.), excepting solely taxes and assessments levied on the Property given priority by
- 16. Acceleration; Remedies. Upon the occurrence of an Event of Defect under the Note or the Agreement, which Events of Default are incorporated herein by this reference as though set forth in full herein, Lender at Lender's option tray declare at the sums secured by this Mortgage to be immediately due and payable without further demand, 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 attorney's fees, and costs of documentary evidence, and title records. abstracts, and title reports.

All remedies provided in this Mortgage are distinct and cumulative to any other right core medy under this Mortgage, the Note, the Agreement, or afforded by law or equity, and may be exercised concurrently, independently, or successively.

17. Assignment of Rents; Appointment of Receiver, Lender in Possassion. As admittenal security hereunder, Borrower hereby assigns to Lender the exercise of the Property, provided that Borrower shall, prior to acceleration under paragraph 16 foreof or abandonment of the Property, have the right to collect and upon acceleration under paragraph 16 hereof or abandonment of the Property. Indeed, if person, by agent, or by judicially appointed receiver, shall be added to the Property.

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 psyment of the coats of 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 Mortgar e. Usinder and the receiver shall be liable to account only for those rents actually received

Release. Upon payment in full of all amounts secured by this Morgage and termination of the Agreement, Lender shall release this Mortgage without

charge to Burrower

19. Walver of Homestead. Borrower hereby walves all right of homestead exemption in the Property.

20. This Mortgage shall secure any and all renewals, extensions or modifications of the whole or any part of the indebtedness hereby secured however evidenced, with interest at such lawfulrate as may be agreed upon and any such renewals, extensions or modifications or change in the terms or rate of interest shall not impair in any manner the validity or priority of this Mortgage, nor release the Mortgagor or any Co-Maker, surety or guar intor of the indebtedness secured

hereby from personal liability, if assumed, for the indebtedness hereby securi	Pd.	U <sub>SC</sub>
IN WITNESS WHEREOF, Borrower has executed this Mortgage.		
afin A Stallow	Barbara 1	. Malton
Borrower John Howard Galton	Borrower Barbara Jea	n Galton
STATE OF ILLINOIS )		
COUNTY OF DUPAGE		
the undersigned	, a Notary Public in and for	said county and state, do hereby certify
that John and Barbara Galton a	personally known to me to be the	s same person(s) whose name(s) is/ate
subscribed to the foregoing instrument, appeared before me this day in perso	in, and acknowledged that <u>they</u>	
eigned and dolivered the said instrument as their free and vi	pluntary act, for the uses and purposes th	erein set forth.
Given under my hand and official seal, this 27th day of	February	
	Polit 2	RY PUBLIC
	· NO!A	······································
	My Commission Expires:	"OFFICIAL SEAL"
	•	Robert L. Pauling

Notary Public, State of Hinois My Commission Expires 8/4/92