

UNOFFICIAL COPY

This Document Prepared By: Jack Menching
Hasca Bank & Trust Co.
308 West Living Park Rd.
Jasca, Illinois 60143

Filed at ITASCA

March 26 1995

BORROWER

TO: MAIL

THE UNDERSIGNED AGREES TO THE TERMS OF THIS MORTGAGE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

The undersigned acknowledges receipt of a completed copy of this mortgage prior to consummation of this transaction.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

4. EXCULPATORY CLAUSE. In the event the Undersigned is an Illinois land trust ("Trustee"), then this Note is executed by the Trustee, not personally but as trustee as alleged in the exercise of the power and authority conferred upon and vested in it as such Trustee, and is payable only out of the property specifically described in the Mortgage or the Loan Agreement, securing the payment hereof, by the enforcement of the provisions contained therein. No personal liability shall be asserted or enforced against Trustee, because or in respect of this Note or the making, issuance or transfer thereof, all such liability, if any, being expressly waived by each lender and holder hereof, and each original and successive holder of this Note except the express condition that no duty shall rest upon the Trustee to secure the loans, issues and profits arising from the property described in the Mortgage, or the proceeds arising from the sale or other disposition hereof, but that in case of default in the payment of this Note or of any installment hereof, the sole remedies of the holder hereof shall be foreclosed upon the Mortgage, realization upon the other security given under the Loan Agreement to secure the indebtedness evidenced by this Note in accordance with their terms and provisions set forth therein, or any combination of the foregoing.

5. THE UNDERSIGNED AGREES TO THE TERMS OF THIS MORTGAGE SET FORTH ABOVE AND TO THE ADDITIONAL TERMS AND PROVISIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT, WHICH ARE INCORPORATED BY REFERENCE HEREIN.

The undersigned acknowledges receipt of a completed copy of this mortgage prior to consummation of this transaction.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

UNIFORM COVENANTS. Borrower covenants and agrees in favor of Lender as follows:

1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due the principal of, and interest on, the indebtedness evidenced by the Note, all additional expenses and advances herein or therein provided and late charges as provided in the Note. Agreement and the principal and interest on any future Advances secured by this Mortgage.

2. CHARGES; LIENS. Borrower shall pay all taxes, assessments and other charges, liens and impositions, and all other charges, assessments and other charges, which may be levied upon the Property which may be levied upon the Property, including all 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 sums secured by this Mortgage and the Prior Mortgage.

3. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss of fire, hazards 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 sums secured by this Mortgage and the Prior Mortgage. Borrower shall promptly furnish to Lender receipts evidencing such payments.

4. HAZARD INSURANCE. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss of fire, hazards 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 sums secured by this Mortgage and the Prior Mortgage.

TOGETHER with all the improvements now or hereafter erected on the property, and all rights, interests, claims, and titles in and to the property, and all fixtures now or hereafter attached to the property, and all of which, including replacements and additions thereto, shall be deemed to be and form a part of the property covered by this Mortgage, and all of the foregoing together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is unencumbered, except the prior mortgage if any, hereinafter referred to ("Prior Mortgage"), and that Borrower will warrant and defend generally the title to the Property against all claims and demands subject to any decisions, events or restrictions stated in a schedule of exceptions to coverage. Any title insurance policy insuring Borrower's interest in the Property acceptable to Lender in its discretion.

UNIFORM COVENANTS. Borrower covenants and agrees in favor of Lender as follows:

LOT 11 (EXCEPT THE NORTH 40 FEET) IN BLOCK 12 IN O.C. BRAESE'S SUBDIVISION OF THE EAST HALF OF THE WEST HALF OF THE NORTHEAST QUARTER OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NO.: 15-01-217-018
90148045

DEPT-01 RECORDING 18.25
144333 TRSN 8429 04/02/90 14:58:00
90148045
COOK COUNTY RECORDER

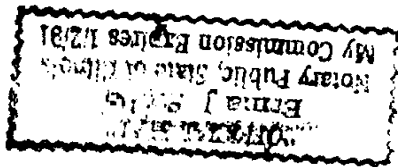
26TH MARCH
WILLIAM D. WARREN, AND ANN E. SMUKLO-WARREN, HIS WIFE
and the Mortgagee, Hasca Bank & Trust Co., whose address is 308 West Living Park Rd., Jasca, IL (herein "Lender"), FIFTY THOUSAND AND NO/100 WHEREAS, Borrower is indebted to Lender in the principal sum of \$50,000.00 Dollars (\$50,000.00) which indebtedness is evidenced by (herein "Note") provided for monthly installments of interest, with the balance of the indebtedness, if not sooner paid, due and payable on the maturity date of this Mortgage which is MARCH 1, 1995

To SECURE to Lender (a) the repayment of the indebtedness evidenced by the Note (which is in excess of \$5,000.00), with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of the covenants and agreements of Borrower herein contained, and in the Loan Agreement of even date between the Bank and Borrower or its beneficiary, if applicable ("Agreement") which terms and provisions are incorporated herein, and (b) the repayment of any future advances, with interest thereon, made to Borrower by Lender pursuant to paragraph 16 hereof (herein "Future Advances"), Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois, legally described as

Hasca Bank & Trust Co. IL
308 West Living Park Road • Jasca, Illinois 60143 • (708) 773-0350

EQUITY CREDIT LINE MORTGAGE
90148045

UNOFFICIAL COPY



Ethel J. Sisko
Notary Public

90148015

They are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that they and jointly act for the uses and purposes therein set forth, including the release and waiver of the

WILLIAM D. WARREN AND ANN E. SMURLO-WARREN, HIS WIFE
ERMA J. SIKKO
DUPAGE

STATE OF ILLINOIS
COUNTY OF DUPAGE

First Mortgage to Loan No. 5 as Document No. 5

FOR INFORMATION PURPOSES

WAIVER OF HOMESTEAD RIGHTS: Borrower hereby waives all rights of homestead protection in the Property.

RELEASE: Borrower releases and waives all claims, demands, and causes of action against Lender and its agents, officers, directors, employees, and assigns, including attorneys, arising out of or in connection with this Mortgage, whether known or unknown, suspected or unsuspected, as of the date hereof.

ASSIGNMENT OF RIGHTS: Borrower hereby assigns to Lender all of its right, title, and interest in the Property, together with all claims, demands, and causes of action, whether known or unknown, suspected or unsuspected, as of the date hereof.

ACCELERATION: Upon Borrower's breach of any covenant or agreement in this Mortgage, including the Loan Agreement, Lender may, at its option, declare the entire principal amount of the Loan to be due and payable immediately.

TRANSFER OF PROPERTY: Borrower shall execute and deliver to Lender all documents necessary to effect the transfer of the Property to Lender, including but not limited to a deed, mortgage, and any other instruments required by law.

BORROWER'S COPY: Borrower shall retain a true and correct copy of this Mortgage and the Loan Agreement, and shall produce the same to Lender upon demand.

GOVERNING LAW: This Mortgage shall be governed by the laws of the State of Illinois.

NOTICE: Borrower shall be notified in writing of any default under this Mortgage, and shall have the right to cure such default within the time specified in the notice.

SUCCESSORS AND JOINT AND SEVERAL LIABILITY: CAPTIONS: The covenants and agreements herein contained shall bind and obligate the Borrower, its heirs, assigns, and successors, jointly and severally.

REMEDIES CONJUNCTIVE: Remedies shall be cumulative and cumulative to any other right or remedy under this Mortgage.

FORFEITURE BY LENDER NOT A WAIVER: Lender's exercise of any right or remedy shall not constitute a waiver of any other right or remedy available to Lender.

BORROWER NOT RELEASED: Borrower's payment of the Loan shall not constitute a release of Lender from its obligations under this Mortgage.

CONSENT: Borrower's consent is given to the execution and recording of this Mortgage and the Loan Agreement.

INSPECTION: Lender reserves the right to inspect the Property at any time, and Borrower shall provide access to Lender for such inspection.

PROTECTION OF LENDER'S SECURITY: Borrower shall maintain the Property in good repair and shall not allow any condition to exist which would materially diminish the value of the Property.

PRESERVATION AND MAINTENANCE OF PROPERTY: LEASEHOLDS: CONDOMINIUMS: PLANNED UNIT DEVELOPMENTS: Borrower shall keep the Property in good repair and shall not allow any condition to exist which would materially diminish the value of the Property.