

This instrument prepared by:
Joseph R Liptak
6700 W North Av
Chicago IL 60635

UNOFFICIAL COPY 0215825

First American Title Order #CW34120 (1611)



02-215825

DEPT-01 RECORDING \$15.2
T#3333 TRAN 6333 05/09/90 14:12:00
#3959 * -90-215825
COOK COUNTY RECORDER

(Space Above This Line For Recording Data)

LOAN NO. 011859571
DATE: MAY 3, 1990

MORTGAGE TO SECURE A REVOLVING LINE OF CREDIT

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

THIS MORTGAGE TO SECURE A REVOLVING LINE OF CREDIT LOAN (herein "Mortgage") is made by and among WENDY K GANGA N/K/A WENDY K SMITH, DIVORCED & NOT SINCE REMARRIED and (strike if title is not held in an Illinois Land Trust) [] (the "Trustee"), not personally but as Trustee under a Trust Agreement dated [] and known as Trust No. [] (herein each of, WENDY K SMITH, and the Trustee, if any, are individually and collectively and jointly and severally referred to as "Borrower") and ST. PAUL FEDERAL BANK FOR SAVINGS, whose address is 6700 W. North Avenue, Chicago, Illinois 60635 (herein "Lender").

In consideration of the indebtedness herein recited, Borrower, excepting any Trustee which is a constituent party in Borrower, hereby grants, bargains, sells, conveys, warrants and mortgages, and the Trustee, if any, hereby conveys, mortgages and quit claims, unto Lender and Lender's successors and assigns the following described property located in the VILLAGE of OAK PARK, County of COOK, State of Illinois.

LOT 29 IN HULBERT'S HAYES AVENUE SUBDIVISION OF THE WEST 157.53 FEET OF LOT 8 AND THE EAST 174.61 FEET OF LOT 9 OF SUPERIOR COURT COMMISSIONER'S PATRITION OF THE SOUTH 1/2 OF THE SOUTH 85 ACRES OF THE NORTH WEST 1/4 OF SECTION 5 AND OF THE SOUTH 1/2 OF THE EAST 17 ACRES OF THE SOUTH 85 ACRES OF THE NORTH EAST 1/4 OF SECTION 6, ALL IN TOWNSHIP 39 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, (EXCEPT THE SOUTH 33 FEET OF SAID WEST 157.55 FEET AND EXCEPT THE SOUTH 33 FEET OF SAID EAST 174.61 FEET) IN COOK COUNTY, ILLINOIS. P.I.N.# 16-05-124-023

which has the address of 935 HAYES, OAK PARK IL 60302 (herein "Property Address").

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 easements, 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 fixtures now 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 of the foregoing together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property"; as to any property which does not constitute a fixture (as such term is defined in the Uniform Commercial Code) this Mortgage is hereby deemed to be, as well, a 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 UCC).

To Secure to Lender on condition of the repayment of the REVOLVING LINE OF CREDIT indebtedness evidenced by Borrower's Variable Interest Rate Promissory Note ("Note") of even date herewith, in the principal sum of U.S. \$ (the "Maximum Credit"), or so much thereof as may be advanced and outstanding, with interest ~~at 8.00%~~ ^{at 15.25%} ~~adding~~ for monthly installments of principal and interest, with the principal balance of indebtedness, if not sooner paid or required to be paid, due and payable on 06/01/95; the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower contained herein and in the Note, provided that the maximum amount secured hereby shall be as set forth in paragraph 20 below

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 is acquired before or after execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a leasehold estate held by Borrower, and Borrower subsequently acquires a fee interest in the real property, the lien of this Mortgage shall attach to and include the fee interest acquired by Borrower.

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant, convey and mortgage the Property, and that the Property is unencumbered except for encumbrances of record. Borrower (excepting any Trustee which is a constituent party in Borrower) warrants and Borrower covenants that it will defend generally the title to the Property against all claims and demands, subject to encumbrances of record. Borrower covenants

90215825

Notary Public

Commission Expires:

(Given under my hand and official seal this day of 19

forth... free and voluntary act, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth... of the corporate seal of said corporation, did affix the said corporation seal of said corporation to said instrument as his own... Secretary did also then and there acknowledge that he, as custodian... their own free and voluntary acts, and the free and voluntary acts of said corporation, as Trustee, for the uses and purposes... to the foregoing instrument as such... a corporation and Secretary of said corporation, personally known to me to be the same persons whose names are subscribed... that... I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY

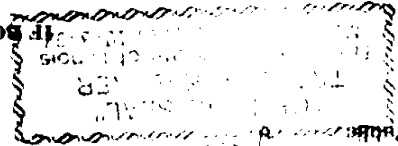
ATTEST

State of Illinois SS County of

not personally but solely as trustee as aforesaid

By: His

IF BORROWER IS ALSO A TRUSTEE



Commission Expires 10-3-92

(Given under my hand and official seal this 3rd day of MAY 19 90

personally known to me to be the same person whose name () subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, 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... WENDY R. GANCI, NOW KNOWN AS WENDY K. SMITH, DIVORCED AND NOT SINCE REMARRIED

STATE OF ILLINOIS COUNTY OF COOK SS WENDY R. GANCI

Table with 4 columns: Name, Date, Name, Date. Rows for WENDY R. GANCI and WENDY K. SMITH.

IF BORROWER IS AN INDIVIDUAL(S)

IN WITNESS WHEREOF, the Borrower has executed this Mortgage... of any co-maker, co-endorser or guarantor of said Note and this Mortgage... conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability... covenants either express or implied herein contained, all such liability, if any, being expressly waived, and that any recovery... to pay said Note of any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any... contained herein in the Note secured by this Mortgage shall be construed as creating any liability on the Trustee personally... agreed by the Trustee herein and by every person now or hereafter claiming any right or security hereunder that nothing... in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is expressly understood and... 24. Trustee Exemption. If this Mortgage is executed by a Trust, Trustee executes this Mortgage as Trustee as aforesaid... 23. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property... Note Lender shall release this Mortgage without charge to Borrower... 22. Release. Upon payment of all sums secured by this Mortgage and termination of the revolving credit line under the... rents actually received... attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those... property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable... past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the... entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those... any period of redemption following judicial sale. Lender, in person, by agent or by judicially appointed receiver, shall be... Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of... hereof or abandonment of the Property, provided that Borrower shall, prior to acceleration under paragraph 18... 21. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower... everything solely taxes and assessments levied on the Property, to the extent of the maximum amount secured hereby... This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens... "maximum amount secured hereby".

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that Borrower will neither take nor permit any action to partition or subdivide the Property or otherwise change 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 acknowledges that the Note calls for a variable interest rate, and that the Lender may, prior to the expiration of the term of the Note, cancel future advances thereunder and/or require repayment of the outstanding balance under the Note.

COVENANTS, Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest on the indebtedness evidenced by the Note together with any fees and charges as provided in the Note.

2. Funds for Taxes and Insurance. Subject to applicable law or to a written waiver by Lender, or the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, Borrower shall pay to Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum ("Funds") equal to one-twelfth of: (a) yearly taxes and assessments which may attain priority over this Mortgage; (b) yearly leasehold payments or ground rents on the Property, if any; (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, if any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable estimates of future escrow items.

The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may not charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing that interest shall be paid on the Funds. Unless an agreement is made or applicable law requires interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the escrow items, shall exceed the amount required to pay the escrow items when due, the excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly payments of Funds. If the amount of Funds held by Lender is not sufficient to pay the escrow items when due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as required by Lender.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by Lender. If pursuant to the terms of this Mortgage, the Property is sold or acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

3. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Note and this Mortgage shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Note, then to the principal amounts outstanding under the Note.

4. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage (except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property) provided, that Borrower shall not be required to discharge any such prior lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien, by or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

5. 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 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 any other mortgage on the Property.

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 premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. 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.

Unless Lender and Borrower otherwise agree in writing and 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, insurance proceeds shall at Lender's sole discretion be applied to restoration or repair of the Property damaged or to pay the sums secured by this Mortgage, with the excess, if any, paid to Borrower and Lender is hereby authorized to do any of the above. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Note, or change the amount of such payment. If under the provisions of this Mortgage 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 the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall 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 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. 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.

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, 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 attorneys' fees and entry upon the Property to make repairs.

Any amounts disbursed by Lender pursuant to this paragraph 7, 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 notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Agreement. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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

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9. **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 of conveyance in lieu of condemnation are hereby assigned and shall be paid to Lender. In the event of a total or partial taking of the Property, the 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, after notice by Lender to borrower that the condormitor offers to make an award or settle a claim for damages, borrower fails 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 sums secured by this Mortgage.

10. **Borrower Not Released.** Extension of the time for payment or modification of any other term of the Note 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 to continue to operate to release, in any manner, the liability of 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.

11. **Waiver Not a Waiver.** Any forbearance by Lender in exercising any right or remedy under the Note 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.

12. **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. 13. **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 13 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.

14. **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 delivering it to the Property or by mailing such notice by ordinary mail addressed to borrower at the Property Address or at such other address as borrower may designate by notice to Lender as provided herein; or (b) any notice to Lender shall be given by registered or certified mail, return receipt requested, to Lender's address stated by him 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 on the date it is delivered to the Property's address or to the date such notice is deposited in the U.S. Mail system with the proper postage and addressed to the borrower. Any notice to Lender shall not be deemed to have been given until it has been received by Lender.

15. **Actual Knowledge.** For purposes of this Mortgage and the Note, 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 the address specified above (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, information not provided by borrower under this Mortgage or the Note, 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.

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

17. **Borrower's Copy.** Borrower shall be furnished a conforming copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

18. **Events of Default; Remedies (Including Freezing the Line).** Set forth below is a list of events which will constitute Events of Default. Such events are: (1) Borrower's failure to pay when due any amounts due under the Note; (2) the outstanding balance due under the Note exceeds the Principal; (3) Lender receives actual knowledge that borrower's credit rating, application, (4) the death of borrower or any maker or guarantor of the Note; (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; (6) borrower makes an assignment for the benefit of creditors, becomes insolvent or becomes a lien, claim or encumbrance against the Property, except such liens or encumbrances which are subordinate to this Mortgage; (7) borrower further encumbers the Property or suffers a lien, claim or encumbrance against the Property, except such liens or encumbrances which are subordinate to this Mortgage; (8) borrower is in default of an action is filed alleging a default under any real estate instrument or mortgage extending or securing an obligation of borrower with priority in right of payment over the line secured described in the Note; or whose lien has or appears to have any priority over the lien created by this Mortgage, or whose lien is or appears to be secured by the Property or on which this Mortgage is a lien, or any of borrower's other creditors attaching to (or attaching) to the Property or obtain a writ of attachment against the Property; (9) borrower fails to keep any other covenant contained in this Mortgage and the Note or otherwise specified in this section.

b. Remedies (Including Freezing the Line). Lender may, at its sole option, upon the occurrence of any event of Default, freeze or terminate the line, and, require borrower to make immediate full repayment of the unpaid principal balance of the line together with accrued but unpaid interest and other charges. "Freezing" the line means refusal to make any further advances against the line. If Lender fails to make such payment upon demand, Lender may institute foreclosure proceedings against borrower or pursue any other remedy or remedies given to Lender by law or under this Mortgage and the Note. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documenting evidence, abstracts and title report. 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 herein. Freezing the line will not preclude Lender from subsequently exercising any right or remedy set forth herein or in the Note.

19. **Transfer of Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which borrower must pay all sums secured by this Mortgage. If borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on borrower.

20. **Revolving Line of Credit Loan.** This Mortgage is given to secure a revolving credit loan evidenced by the Note. This Mortgage shall secure not only presently existing indebtedness under the Note 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 20 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 terms of this Note shall be read in conjunction with the terms of this Mortgage.

21. **Freezing the Line.** Lender shall have the right to freeze the line at any time. Lender may, at its option, upon the occurrence of any event of Default, freeze or terminate the line, and, require borrower to make immediate full repayment of the unpaid principal balance of the line together with accrued but unpaid interest and other charges. "Freezing" the line means refusal to make any further advances against the line. If Lender fails to make such payment upon demand, Lender may institute foreclosure proceedings against borrower or pursue any other remedy or remedies given to Lender by law or under this Mortgage and the Note. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documenting evidence, abstracts and title report. 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 herein. Freezing the line will not preclude Lender from subsequently exercising any right or remedy set forth herein or in the Note.

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If Lender exercises this option, Lender shall give borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which borrower must pay all sums secured by this Mortgage. If borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on borrower.

26. **Revolving Line of Credit Loan.** This Mortgage is given to secure a revolving credit loan evidenced by the Note. This Mortgage shall secure not only presently existing indebtedness under the Note 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 20 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 terms of this Note shall be read in conjunction with the terms of this Mortgage.

27. **Freezing the Line.** Lender shall have the right to freeze the line at any time. Lender may, at its option, upon the occurrence of any event of Default, freeze or terminate the line, and, require borrower to make immediate full repayment of the unpaid principal balance of the line together with accrued but unpaid interest and other charges. "Freezing" the line means refusal to make any further advances against the line. If Lender fails to make such payment upon demand, Lender may institute foreclosure proceedings against borrower or pursue any other remedy or remedies given to Lender by law or under this Mortgage and the Note. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documenting evidence, abstracts and title report. 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 herein. Freezing the line will not preclude Lender from subsequently exercising any right or remedy set forth herein or in the Note.

28. **Transfer of Property or a Beneficial Interest in Borrower.** If all or any part of the Property or any interest in it is sold or transferred (or a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which borrower must pay all sums secured by this Mortgage. If borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on borrower.

29. **Revolving Line of Credit Loan.** This Mortgage is given to secure a revolving credit loan evidenced by the Note. This Mortgage shall secure not only presently existing indebtedness under the Note 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 20 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 terms of this Note shall be read in conjunction with the terms of this Mortgage.

30. **Freezing the Line.** Lender shall have the right to freeze the line at any time. Lender may, at its option, upon the occurrence of any event of Default, freeze or terminate the line, and, require borrower to make immediate full repayment of the unpaid principal balance of the line together with accrued but unpaid interest and other charges. "Freezing" the line means refusal to make any further advances against the line. If Lender fails to make such payment upon demand, Lender may institute foreclosure proceedings against borrower or pursue any other remedy or remedies given to Lender by law or under this Mortgage and the Note. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documenting evidence, abstracts and title report. 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 herein. Freezing the line will not preclude Lender from subsequently exercising any right or remedy set forth herein or in the Note.

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