

To the Bank, and to Lender, Mortgagor agrees this 24th day of April, 1990 between the Mortgagors,

Charles Harvey

and to the Bank, and to Lender, Mortgagee, LaSalle Bank Westmont, and the Mortgage, LaSalle Bank Westmont, a state banking institution, located at 812 North Elgin Avenue, Westmont, Illinois, affixes thereto, "Lender's",

Whereas, Mortgagor and Lender have entered into an Equity Line of Credit Agreement, the "Agreement", dated April 24,

90 whereof a copy is set forth in the body of this Mortgage, in which shall set forth the aggregate outstanding principal balance of the sum of 35,000.00, and interest thereon, which sum for the Agreement will take the form of successive short loans, as described in Paragraph 46, hereinafter referred to as "the" "outstanding principal and to the Agreement is payable at the rate or rates and at the times provided for in the Agreement. Unless otherwise specifically set forth by Lender and Borrower, it is agreed that the outstanding under the Agreement is due after

97 days of non payment thereafter may be declared due and payable on demand, in any event all loans borrowed under the Agreement plus interest thereon and all costs of collection, including reasonable attorney's fees, in addition to all other expenses, shall be paid by Borrower to Lender when due.

June 10, 10, the Change Maturity, Lender
To Secure payment of the repayment of the Loans made pursuant to the Agreement and all extensions, renewals, and renewing thereof, and interest thereon, and all other amounts of money that are or may become due and owing by Mortgagor to Lender under the Agreement and the performance by Mortgagor of all obligations which become due and owing to Lender under the Agreement. But Mortgagor grant and convey to Lender the following, described below, being in fee simple of

Cook

State of Illinois

P.I.N. # 13-04-308-004

Lot 19 in Block 14 in LaGrange in the East 1/2 of the Southwest 1/4 of Section 4, Township 38 North, Range 12, East of the East of the Third Principal Meridian, in Cook County, Illinois.

117 S. Ashland, LaGrange, Illinois 60521

Together with all the improvements now or hereafter located on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas, timber, water, surface, and water rights, and water supply, and fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, are hereinafter referred to as the "Property" or "the Mortgaged Property", collectively referred to as "the Mortgaged Property".

The Mortgagor and Lender, by this mortgage, morally consent of the estate hereby charged and has the right to mortgage, grant and release, the Property, and all other rights, covenants and conditions, or to make, in the property, or to make any other adjustment, or demands, subject to any mortgages, declarations, encumbrances, or restrictions, real or personal, or stipulations to commence in any title or similar policy insuring Lender's interest in the Property.

Covenants: Lender's and Mortgagor's covenants and agreements:

1. Payment of Principal and Interest. Lender will shall pay monthly, when due, the principal and interest on the Loans made pursuant to the Agreement, together with all taxes and charges as provided in the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof, whether prepaid by Lender first in payment of any advance, made by Lender pursuant to this Mortgage, then to taxes, fees and charges, payment of judgment, then to the principal of Lender's outstanding under the Agreement.

3. Charges; Liens. Mortgagor shall pay or cause to be paid all taxes, assessments, charges, liens and impositions whatsoever relating to the Property and shall, from time to time, pay all amounts of principal and interest, taxes, including any mortgagee tax imposed by the State of Illinois on the property, as well as any other assessments, fees, or impositions on the Property. Borrower shall, upon request of Lender, promptly furnish to Lender, for its right to conduct any such audit or examination, all documents, papers, reports, financial statements, and other information concerning the Property, it is understood that Borrower shall not be required to disburse any such amount so long as Borrower shall promptly furnish to the Lender, at the date when due, such sum or a manner acceptable to Lender as shall be used to defuse such lien or a manner acceptable to Lender, or shall be used to defend such lien by, or defend such lien to prevent the enforcement of the lien or forfeiture of the Property of any part thereof.

4. Hazard Insurance. Mortgagor shall keep the improvements now existing on the Property insured against loss by fire, lightning, explosion, flood, and other risks, to be determined by Lender, and shall require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage, and that such insurance be kept in full force and effect throughout the life of this Mortgage.

Each application for renewal of the insurance shall be submitted to Lender for approval, and such approval by Lender provided that such coverage shall not be increased, decreased, discontinued or terminated without the prior written consent of Lender, and that such coverage shall be paid on a timely basis.

All applications to Lender, and all renewals thereof, shall be submitted to Lender and shall include a standard mortgagee clause in form and substance substantially the same as Lender's standard mortgagee clause, and shall promptly furnish to Lender all renewals, notices and all receipts of premium renewals to the event of cancellation, termination or expiration of the original term of the policy, or if Lender, Lender may make good of loss not made promptly by the insurer.

Should Mortgagor fail to otherwise agree, premiums on hazard insurance policies shall be applied to insurance or repair of Property. Unpaid premiums for restoration or repair are otherwise feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not reasonably feasible, however, the sum of the Mortgage shall be impaired, the insurance proceeds shall be applied to the sums secured by the Mortgage, with the excess, if any, paid to the holder of the mortgage. If the property is abandoned by Borrower or if Borrower fails to respond to Lender within 30 days from the date notice is given by Lender to Mortgagor to sell the property, or fails to collect any insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's discretion for the repair of the property or to the sum, not used by the Mortgage.

If the property is sold by Mortgagor other than as agreed in writing, any such application of proceeds to principal shall not extend or postpone the due date of any subsequent payment, or change the amount of such payment. If under Paragraph 17 hereof the Property is acquired by Lender, Lender's rights and responsibilities as to the property, and to any insurance held by Mortgagor, shall be as required from damage to the property prior to the date of acquisition, and shall not affect the security of the Mortgage immediately prior to the date of acquisition.

5. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments. Borrower shall keep the Property in good condition, and shall not commit waste or commit any damage or deterioration of the Property and shall comply with the provisions of any deed of this Mortgage, or leasehold. If this Mortgage is an undivided condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the documents of record or any documents of record concerning the condominium or planned unit development, the by-laws and regulations of the corporation or association, all covenants and restrictions, documents, if a condominium or planned unit development, if executed by Borrower and recorded together with this Mortgage. The by-laws and agreements of each owner shall be incorporated into and shall amend and supplement the covenants and agreements contained in this Mortgage.

6. Protection of Lender's Security. If Mortgagor 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 case or date, brought by or on behalf of a third party, or if Mortgagor fails to make payments of principal and interest or any arrangement or proceeding involving a bankruptcy or dividend, then Lender, at Lender's option, may make the further performance, satisfy such sums and take action as is necessary to protect Lender's interest, including, without limitation, the enforcement of the notes, assignments, deeds and other documents of title, or of the instruments or the property, or make repair.

After giving 60 days' notice to Mortgagor, Lender may, if Lender agrees to other terms of payment, such unpaid shall be payable upon notice from Lender to Borrower to justly and equitably determine the amount due and owing from the date of disbursement of the note payable from time to time on outstanding principal under the Agreement, including costs of collection, if any, as provided in this paragraph, and shall require Mortgagor to meet any expense or take any action hereunder.

7. Inspection. Lender may make a reasonable number of reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower prior notice and inspection scheduling reasonable cause the Lender related to Lender's interest in the Property.

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UNOFFICIAL COPY

- 8. Condemnation.** The provisions of Article 8 of the Agreement shall apply to the Property, except that the Lender may exercise its right to require the removal of any structure or other improvement on the Property, if such structure or other improvement is damaged by the acts or omissions of the Borrower.
- 9. Borrower Not Released.** If the title to the Property is taken by condemnation or any other eminent domain proceeding, the Lender's interest in the Property shall not be released from the Agreement until the Lender receives payment in full of the amount due under the Agreement, plus interest thereon at the rate of 10% above the rate of interest specified in the Agreement, plus attorney fees, costs, and expenses.
- 10. Forbearance by Lender Not a Waiver.** Any forbearance by the Lender in the enforcement of the Agreement or in the exercise of any of the rights or powers available to it under the Agreement or otherwise shall not constitute a waiver of any provision of the Agreement.
- 11. Remedies Cumulative.** All remedies available to the Lender under the Agreement and at law are cumulative and may be exercised independently of each other without waiving any right or remedy.
- 12. Successors and Assigns Bound; Joint and Several Liability; Captions.** Any provision under Article 12 of the Agreement shall apply to the Lender, its successors and assigns, and to B.M.C. as well as to the Borrower. The captions in the Agreement are for convenience only and shall not control the meaning of any provision of the Agreement.
- 13. Notice.** Except that notices to the Lender shall be given by registered mail, notice to the Borrower may be given by certified mail, postage prepaid, return receipt requested, or by hand delivery to the Borrower at the address set forth in Article 1 of the Agreement. Such notices will be deemed given when delivered to the Borrower or when sent by certified mail when the date of service is shown on the return receipt.
- 14. Governing Law; Severability.** This Agreement shall be governed by the laws of the State of Illinois. The events that give rise to the rights and obligations of the Lender and the Borrower under the Agreement shall be determined by the law of the State of Illinois, except that the arbitration provision of Article 13 of the Agreement shall be determined by the law of the City of Chicago.
- 15. Borrower's Copy.** B.M.C. will be furnished a copy of the Agreement and the Note.
- 16. Revolving Credit Loan.** An amount of \$35,000.00 is loaned to the Borrower by the Lender for the purpose of a revolving credit loan. The principal balance of this loan will not exceed \$35,000.00 and will not be repaid until the principal balance of the original note has been paid in full. The principal balance of this loan will be repaid in monthly installments of \$1,000.00, plus interest at a rate of 12% per annum, commencing on the 25th day of January, 1990, and continuing thereafter until the principal balance of this loan has been paid in full.
- 17. Termination and Acceleration.** The Borrower shall have the option to terminate the Agreement at any time prior to the maturity date of the Note by giving the Lender written notice of termination. The Lender shall have the right to accelerate the principal balance of the Note and all accrued interest thereon if the Borrower fails to pay any amount due under the Agreement when due or if the Borrower commits any breach of any provision of the Agreement.
- 18. Assignment of Rents; Appointment of Receiver; Lender in Possession.** The Borrower shall not assign the Property or any part thereof without the prior written consent of the Lender. The Lender may assign the Property or any part thereof to a third party, which third party may sue in the name of the Lender. The Lender may appoint a receiver for the Property to collect the rents of the Property, and the Lender may enter upon the Property to collect the rents or to make repairs to the Property. The Lender may exercise the right of appointment of receiver if the Borrower fails to pay any amount due under the Agreement when due or if the Borrower commits any breach of any provision of the Agreement.
- 19. Release.** The Lender may release the Note at any time prior to the maturity date of the Note, provided that the Lender has received payment in full of the principal balance of the Note and all accrued interest thereon.
- 20. Waiver of Homestead.** Borrower waives the homestead exemption to the extent of the principal balance of the Note.

In Witness Whereof, the undersigned have signed this Mortgage:


Charles Harvey

DET - 1 REC'D APR 24 1990
TAKES FILED APR 24 1990
\$350.00 * 70-217803
CLERK, COUNTY RECORDER

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State of Illinois }
County of DuPage } ss
the undersigned
Charles Harvey

to be the further parties who executed this instrument in his name, in his capacity as Agent, with his signature affixed thereto, and his official title and address set forth below, and who are bound by the terms and conditions of this instrument:

Given under my hand and witnessed in me on the 24th day of April, 1990.

DETA
* Compose in Expos

May 19, 1990

President of Board
LaSalle Bank Westmont
120 North Main Avenue
Westmont, Illinois 60590

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