

REVOLVING CREDIT MORTGAGE 104040300
VARIABLE RATE — FIRST NATIONAL BANK OF CHICAGO PRIME

THIS MORTGAGE, dated July 13, 1990, is between (_____)

not personally, but as Trustee under a Trust Agreement dated _____, 19____, and known as Trust No. _____, Anthony J. Porro and Lois R. Porro, His wife ("Mortgagor") and The Bank of Lyons, Lyons, Illinois ("Mortgagee").

WITNESSETH:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 60,000.00 (the "Credit Line"). Payments of accrued interest on the Note shall be due and payable monthly beginning August 30, 1990, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on July 30, 1995. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One (1.0) percent per annum in excess of the Variable Rate Index (defined below). Interest after Default (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to Three (3.0) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the county of Cook and State of Illinois, legally described as follows:

Lot 28 in Block 5 in Calvin F. Taylors Subdivision of the East 1/2 of the Southwest 1/4 of Section 39, Township 39 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P. I. N. 16-33-311-020-COOK COUNTY, ILLINOIS
FILED FOR RECORD

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Prepared By: NANCY PATCHETT
8601 W. Ogden Ave.
Lyons, IL 60344-0003

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now or in the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities. The Permanent

Index Number of the Premises is 16-33-311-020-0000. The common address of the Premises is 3639 S. 54th Ave; Cicero, IL 60650.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-0.5. 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.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees as a personal covenant applicable to Mortgagee only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time on process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.

2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay, in full under protest, in the manner provided by statute any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising or

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UNOFFICIAL COPY

MAIL TO:
BANK OF LYONS
8601 W. OGDEN
LYONS, ILL. 60534

BOX 333

Property of Cook County Clerk's Office

UNOFFICIAL COPY

21. This Mortgage has been made, executed and delivered to Mortgagee in Lyons, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS the hand and seal of Mortgagor the day and year set forth above.

Anthony J. Porro
Anthony J. Porro
Lois R. Porro
Lois R. Porro

As Trustee Under A Trust Agreement Dated _____, 19____
and known as Trust No. _____
AND NOT PERSONALLY

By: _____
Its: _____

By: _____
Its: _____

STATE OF ILLINOIS
COUNTY OF Cook } SS

I, Nancy S. Patchett a Notary Public

in and for said county and state, do hereby certify that Anthony J. Porro and Lois R. Porro
personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before
me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for
the uses and purposes herein set forth.

Given under my hand and official seal, this 16 day of July, 1990.



Nancy S. Patchett
Notary Public

My commission Expires: _____

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STATE OF ILLINOIS
COUNTY OF _____ } SS

I, _____ a Notary Public

in and for said County, in the State aforesaid, do hereby certify that _____
of _____ and
_____ of said
corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such
and _____ respectively,
appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and
as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____
did also then and there acknowledge that _____ as custodian
of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary
act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this _____ day of _____, 19____

Notary Public

My commission expires: _____

19. The Mortgagee and all provisions hereof shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through Mortgagee. The word "Mortgagee" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or by any part hereunder, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural; the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

20. In the event the Mortgagee is a land trustee, then this Mortgage shall be executed by the trustee, and insofar as the trustee is concerned, is payable only out of the real estate of the power and authority conferred upon and vested in it as the trustee; and insofar as the trustee is concerned, is payable only out of the real estate which in part is securing the payment hereof, and no portion thereof shall be available for the payment of any other indebtedness or in respect of this Mortgage or the making, issue or performance of any other instrument. The Mortgagee shall be deemed to have been assigned to the trustee in any manner.

16. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

17. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

18. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagee renders payment in full of all liabilities secured by this Mortgage.

19. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

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14. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all items that are mentioned in the immediately preceding paragraph, second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage, as evidenced by that instrument, and interest thereon, as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (less interest and if so principal), fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

15. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, and the receiver shall be deemed to have been appointed as a homestead or other lien creditor. Such receiver shall have power to collect the rents, issues and profits of the Premises during the period of redemption of the foreclosed property, and in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as carrying any further times when Mortgagee, except for the intervention of the receiver, would be permitted to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management, and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment (including this Mortgage), or any tax, special assessment or other lien or encumbrance which may be or become a lien upon the property, or to the lien hereof, or of the judgment, and the deficiency, against Mortgagee or any guarantor of the Note in case of a foreclosure sale and deficiency.

16. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

17. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

18. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagee renders payment in full of all liabilities secured by this Mortgage.

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