



UNOFFICIAL COPY

This Mortgage is dated as of August 22, 1991, and is between Beverly Bank and NBD, Park Ridge Bank, Park Ridge, Illinois.

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 \$100,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to zero (0%) percent per annum in excess of the Variable Rate Index.

*To Be Deleted When This Mortgage Is Not Executed By A Land Trust.

Mortgagor promises to repay all payments of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly account statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:

- 1) Monthly payment equal to the accrued interest on the Note.
2) Monthly payments equal to one sixtieth (1/60th) of the principal balance outstanding on the Note or \$1000, whichever is greater.

The entire unpaid balance of principal and interests on the Note, if not sooner paid, shall be due and payable on August 28, 1996.

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 3 and the South 1/2 of Lot 2 in Block 1 in Tipton Green a Subdivision of the East 660 1/2 feet of the West 1321 feet of the South 530.6 feet of the Northwest 1/2 (except the North 30 Feet and the South 15 feet of said tract) in Section 31, Township 36 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

- P.I.N. : 29-31-121-010 (Affects a part of the Land)
29-31-121-011 (Affects a part of the Land)
29-31-121-012 (Affects a part of the Land)

DEPT. OF RECORDING \$14.29
78666 TRAN 6187 09/20/91 12:25:00
4041 11 4-91-489875
COOK COUNTY RECORDER

This Is A Junior Mortgage

Common Address: 17830 Tipton Ave Homewood, IL 60430

Permanent Identification No.: See above

which is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, appurtenances, gas, oil, minerals, easements located in, on or 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 on 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 Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6-105. 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 Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor 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:

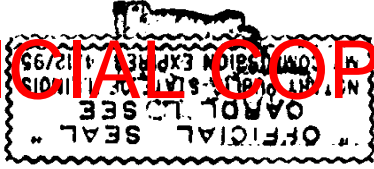
- 1. Mortgagor shall (a) promptly repair, restore or rebuild a building or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, 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 in 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, 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

41889875

91-189875

THE INSTRUMENT WAS PREPARED BY
PARK RIDGE BANK,
PARK RIDGE, ILLINOIS

UNOFFICIAL COPY



Carol J. Lee
Notary Public
19 91

My Commission Expires

Given under my hand and notarial seal, this 3RD day of SEPTEMBER, 19 91

the undersigned Patricia Ralphson, Trust Officer of Beverly Trust Company, a Notary Public in and for said County, in the State aforesaid, do hereby certify that the undersigned Patricia Ralphson, Trust Officer of Beverly Trust Company, and ASST TRUST OFFICER and ASST TRUST OFFICER acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation) ~~personally known to me to be the same persons whose names are subscribed to the foregoing instrument as~~ did also then and there acknowledge that he, as custodian of the corporate seal of said (corporation) ~~personally known to me to be the same persons whose names are subscribed to the foregoing instrument as~~ of said (corporation) exercised to said instrument as his own free and voluntary act, and as the free and voluntary act of said (corporation) ~~personally known to me to be the same persons whose names are subscribed to the foregoing instrument as~~ (ion), as Trustee, for the uses and purposes therein set forth.

State of Illinois)
()
County of COOK)
My Commission Expires: _____

the undersigned Trust Officer & Alice C. Page, Asst Trust Officer personally known to me to be the same persons whose names 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 own free and voluntary act, and as the free and voluntary act of said (corporation) ~~personally known to me to be the same persons whose names are subscribed to the foregoing instrument as~~ (ion), as Trustee, for the uses and purposes therein set forth.

State of Illinois)
()
County of COOK)
My Commission Expires: _____

Witness the hand and seal of Notary Public the day and year set forth above. This document is made by Beverly Trust Company as Trustee and copied upon the express understanding that the Beverly Trust Company enters into the same not personally, but only as Trustee and that no personal liability is assumed by or for the Beverly Trust Company Beverly Trust Company because of or on account of its making or executing this document or of anything therein containing all such that Beverly Trust Company shall be liable upon or in consequence of any of the provisions of this document, either expressed, or implied.

20. This Mortgage has been made, executed and delivered to Mortgagee in Park Ridge 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.

17. 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. Mortgagee shall be permitted for that purpose to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose. 16. Mortgagee shall have the right to inspect the Premises at all times and available to the party interposing the same in an action at law upon this Mortgage shall be subject to any defense which would not be good and sufficient to the party interposing the same in an action at law upon and deficiency. 15. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 14. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 13. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 12. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 11. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 10. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 9. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 8. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 7. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 6. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 5. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 4. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 3. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 2. 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 sufficient to the party interposing the same in an action at law upon and deficiency. 1. 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 sufficient to the party interposing the same in an action at law upon and deficiency.

91489875

Mortgagee shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagee may desire to contest prior to such tax, assessment or charge becoming delinquent.

1. From the request of Mortgagee, Mortgagee shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagee to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagee 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 is hereby unreservedly 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' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid equitable and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy shall be in addition to every other remedy, and Mortgagee shall be entitled to exercise, or to attempt to exercise, any remedy or right in equity, at law or in equity, no delay by Mortgagee in exercising or attempting to exercise, any remedy or right according to the terms of any such deed, or right, or shall be deemed to be a waiver of any such deed, or right, or shall not affect any subsequent claim of the same or different nature, or shall not be a bar to any other remedy, or shall not be a bar to any other remedy, and when and where and as may be deemed expedient by Mortgagee.

6. Mortgagee shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, hailstorm and other risks, and such other hazards as may from time to time be designated by Mortgagee. Mortgagee shall keep all buildings and improvements on or hereafter situated on the Premises insured against loss or damage, inasmuch as the Premises are located in a flood hazard zone. Each building policy shall be for an amount sufficient to pay in full the cost of replacing or repairing the buildings and improvements on the Premises, and in no event less than the fair and market value of the Premises. Mortgagee shall obtain liability insurance with respect to the Premises in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall name Mortgagee as an "additional insured" and be payable to Mortgagee in the event of loss or damage. Each insurance policy shall contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagee shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagee shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

7. Upon default by Mortgagee hereunder, Mortgagee may, but need not make any payment or perform any act required of Mortgagee, hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any government, lien or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or receive from any tax sale or foreclosure affecting the Premises or contain any lien or security interest in connection with any authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each under concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any default hereunder on the part of the Mortgagee.

8. If Mortgagee makes any payment authorized by this Mortgagee relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Upon default, at the sole option of Mortgagee, the Note and/or any other liabilities shall become immediately due and payable and Mortgagee shall pay all expenses of Mortgagee including attorneys' fees and all expenses incurred in the enforcement of Mortgagee's rights in foreclosure and other costs incurred in connection with this Mortgagee and all expenses incurred in the enforcement of Mortgagee's rights in foreclosure and other costs incurred in connection with this Mortgagee. The term "liabilities" means any and all liabilities, obligations and indebtedness of Mortgagee or any other maker of the Note to Mortgagee, for payment of any and all amounts due under the Note or this Mortgagee, whether herebefore, now owing or hereafter arising or owing, due or payable, however earned, maturing or evidenced hereunder or under any other instrument, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' fees and disbursements, including advising the lender and providing any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the amount of the Note, this interest thereon, and any disbursements made by Mortgagee secured by this Mortgagee shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgagee, with interest on such disbursements, and it is permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgagee, plus interest as provided herein.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgagee. In any suit to foreclose the lien of this Mortgagee, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenses and costs which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, disbursements, charges, publication costs and costs of procuring all abstracts of title, surveys and examinations, and insurance policies, surveys, certificates, tax lien searches, and similar data and assurances with respect to the premises Mortgagee may deem to be reasonably necessary, other to prosecute the foreclosure suit or to evidence a bid or bids at any foreclosure sale. All of the foregoing items, which may be expended hereunder, may be included in the judgment, and shall be included in the judgment, and Mortgagee shall become additional indebtedness secured hereby, and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred in part by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, defendant or defendant, by reason of this Mortgagee or any indebtedness secured hereby, or (b) any proceeding for the commencement of any suit for the foreclosure of this Mortgagee after a final judgment, whether or not actually commenced or entered the provisions of the Note, in any instrument which secures the Note after default, whether or not actually commenced, or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security thereof, whether or not actually commenced.

13. 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 the items that are mentioned in the immediately preceding paragraph; second, all other liens which under the terms of this Mortgagee constitute indebtedness secured by this Mortgagee additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the liabilities (first to interest and then to principal); fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgagee, 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, without regard to the solvency or insolvency of Mortgagee at the time of application for the receiver and without regard to the lien of the Premises in whether the Premises shall be then occupied as a home or not. Mortgagee may be appointed as the receiver, and the receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure proceedings, and to convey, lease, mortgage, or otherwise dispose of the Premises, and to execute and deliver valid equitable and to appeal from any such award.

10. Notwithstanding any other provisions of this Mortgagee, no sale, case, mortgage, trust deed, grant by Mortgagee of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagee or any other maker of the Note to Mortgagee, for payment of any and all amounts due under the Note or this Mortgagee, whether herebefore, now owing or hereafter arising or owing, due or payable, however earned, maturing or evidenced hereunder or under any other instrument, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' fees and disbursements, including advising the lender and providing any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the amount of the Note, this interest thereon, and any disbursements made by Mortgagee secured by this Mortgagee shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the payment of taxes, special assessments, or insurance on the property subject to this Mortgagee, with interest on such disbursements, and it is permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgagee, plus interest as provided herein.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgagee. In any suit to foreclose the lien of this Mortgagee, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenses and costs which may be paid or incurred by or on behalf of Mortgagee for attorneys' fees, disbursements, charges, publication costs and costs of procuring all abstracts of title, surveys and examinations, and insurance policies, surveys, certificates, tax lien searches, and similar data and assurances with respect to the premises Mortgagee may deem to be reasonably necessary, other to prosecute the foreclosure suit or to evidence a bid or bids at any foreclosure sale. All of the foregoing items, which may be expended hereunder, may be included in the judgment, and shall be included in the judgment, and Mortgagee shall become additional indebtedness secured hereby, and shall be immediately due and payable, with interest thereon at a rate equivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred in part by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, defendant or defendant, by reason of this Mortgagee or any indebtedness secured hereby, or (b) any proceeding for the commencement of any suit for the foreclosure of this Mortgagee after a final judgment, whether or not actually commenced or entered the provisions of the Note, in any instrument which secures the Note after default, whether or not actually commenced, or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security thereof, whether or not actually commenced.

13. 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 the items that are mentioned in the immediately preceding paragraph; second, all other liens which under the terms of this Mortgagee constitute indebtedness secured by this Mortgagee additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the liabilities (first to interest and then to principal); fourth, any surplus to Mortgagee or Mortgagee's heirs, legal representatives, successors or assigns, as their rights may appear.

14. Upon, or at any time after the filing of a complaint to foreclose this Mortgagee, 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, without regard to the solvency or insolvency of Mortgagee at the time of application for the receiver and without regard to the lien of the Premises in whether the Premises shall be then occupied as a home or not. Mortgagee may be appointed as the receiver, and the receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure proceedings, and to convey, lease, mortgage, or otherwise dispose of the Premises, and to execute and deliver valid equitable and to appeal from any such award.