

## **EQUILINE MORTGAGE**

91500040

| The MORTGAGOR(S): Oal   | Lawn Trust and Savi  | ngs Bank as Tru  | stee under Trust  | Agreement dated  |  |  |  |
|---|--|--|---|--|--|--|--|
| June 26, 1987 and   | known as Trust no. 1   | 265 and not per  | sonally   |  |  |  |  |
| of the City of  | Oak Lawn   | , County of  | Cook  |  |  |  |  |
| and State of T11 inc<br>an Illinois banking corporation<br>ment of the indebtedness descr   | hereby mort<br>with its principal place of busine<br>ibed herein, the following describ  | gage(s) and warrant(s) to<br>ss located at 6734 Joliet<br>sed property located in_   | the MORTGAGEE, STATE (  | BANK OF COUNTRYSIDE,   |  |  |  |
| Cook  | County in the State of Illi  | nois:  |   |  |  |  |  |
| 1/4 of Section according to the in Cook County, 22-24-306-006   | 9150901  | h, Range 11 Eas<br>n recorded Apri   | t of the Third Pr<br>1 17, 1979 as Doc<br>DEPT-01 RECORD<br>. 1 3333 TRAN 0<br>. 55954 + C: 3<br>. CDOR CONNEY                            | incipal Meridian ument 24922116, ING \$1 834 10/01/91 09:24:   |  |  |  |
| which has a common address of   | 23 Horseshoe   | Lane   |   |  |  |  |  |
|   | (City), Illinois   |  |   |  |  |  |  |
| TOGETHER WITH all buildings of improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and year rights, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property."                           |  |  |   |  |  |  |  |
| MORTGAGOR(S) COVENANT(S) that Mr. (tgagor(s) are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Frozerty is unencumbered, except for encumbrances of record. Mortgagor(s) warrant(s) and will defend generally the title to the Property again: 1 ail claims and demands, subject to any encumbrances of record. There is a prior mortgage from Mortgagor(s) to |  |  |   |  |  |  |  |
|   | avings Eark  |  |   |  |  |  |  |
| and recorded as document numb   | oer  |  | description of the second                             |  |  |  |  |
| United States of America.   | (s) and waive(s) all rights under a  |  |   |  |  |  |  |
| This Mortgage secures the performer with, between Mortgagor(s) ment may be inspected at the Mituture advances as are made pundavances were made on the date and although there may be no isecured may increase or decrease.   | ortgagee's office. This Mortga??<br>rsuant to such Agreement within<br>of the execution of this Mortgag<br>ndebtedness outstanding at the<br>se from time to time, but the total | recures the indebtedne<br>i twenty (20) years from t<br>le, gindugh there may<br>intine ally advance is m<br>an ount so secured at a | iss existing at the date here the date hereof, to the same on advances made at the ade. The total amount of the yone time shall not excee | eof, if any, and also such<br>a extent as if such future<br>time of execution hereof,<br>he indebtedness hereby<br>d the maximum principal |  |  |  |
| sum of Seventy Five Th  | ousand and 00/100  |  |   |  |  |  |  |
| Dollars (U.S.S. 75,000,00 ) plus interest thereon and any dispuss/ments made for the payment of taxes, special assessments, or insurance on the real property described herein, plus interest on such dispursements.  |  |  |   |  |  |  |  |
| CONVENANTS. Mortgagor(s) an   |  |  |   |  |  |  |  |
| 4 6 4-454 -1 -1 - 11 4  |  |  |   |  |  |  |  |

- 1. Payment of Principal and Interest. Mortgagor(s) shall promptly pay when due the principal of and interest on the debt evidenced by the Agreement, as set forth therein.
- 2. Application of Payments. All payments received by Mortgagee shall be applied to the annual fee, interest due; and then, to principal.
- 3. Charges and Liens. Mortgagor(s) shall pay all taxes, assessments, charges, fines and importions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Mortgager's) shall promptly furnish to Mortgagee all notices of amounts to be paid under this paragraph. The Mortgagor(s) shall make these payments of the rily, and promptly furnish to Mortgagee receipts evidencing the payments.

Mortgagor(s) shall promptly discharge any lien which has priority over this Mortgage other than the prior mortgage described above, unless Mortgagor(s):

(a) agree(s) in writing to the payment of the obligation secured by the lien in a marner acceptable to Mortgagee; (b) contest(s) in good faith the lien by, or defends against enforcement of the lien in, legal proceedings, which in the Mortgagee's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property; or (c) secure(s) from the holder of the lien an agreement satisfactory to Mortgagee subordinating the lien to this Mortgagee determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Mortgagee may give Mortgagor(s) a notice identifying the lien. Martgagor(s) shall satisfy the lien or take one or more of the actions set forth above within 10 days of the giving of notice.

4. Hazard Insurance. Mortgagor(s) shall keep the improvements now existing or hereafter erected on the Proper'y insured against loss or damage by fire, hazards included within the term "extended coverage" and any other hazards for which Mortgagee excites insurance. This insurance shall be maintained in the amounts and for the periods that Mortgagee requires. The insurance carrier providing the insurance shall be chosen by Mortgagor(s) subject to Mortgagee's approval which shall not be unreasonably withheld.

shall be chosen by Mortgagor(s) subject to Mortgagee's approval which shall not be unreasonably withheld.

All insurance policies and renewals shall be acceptable to Mortgagee and shall include a standard mortgage clause. Mortgagee shall have the right to hold the policies and renewals. If Mortgager requires, Mortgagor(s) shall promptly give to Mortgagee all receipts of paid premiums and renewal notices, in the event of loss, Mortgagor(s) shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly of Mortgagor(s).

Unless Mortgagee and Mortgagor(s) otherwise agree in writing, Insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible or Mortgagee's security would be lessened, the insurance proceeds shall be applied to the sums secured by the Mortgage, whether or not then due, and any excess paid to Mortgagor(s). If Mortgagor(s) abandon(s) the Property or does not answer within thinky (30) days a notice from Mortgagee that the insurance carrier has offered to settle a claim, then Mortgagee may collect the insurance proceeds. Mortgagee may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30-day period will begin when the notice is given.

If under Paragraph 17 the Property is acquired by Mortgagee. Mortgager(s) 'right to any insurance policies and proceeds resulting from

If under Paragraph 17 the Property is acquired by Mortgagee, Mortgagor(s)' right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Mortgagee to the extent of the sums secured by this Mortgage immediately prior to the acquisition.

- 5. Preservation and Maintenance of Property: Leaseholds. Mortgapor(s) shall maintain the Property in good condition and repair and shall not commit waste or allow the Property to deteriorate. Mortgagor(s) shall comply with or cause to be compiled with all statutes, ordinances and requirements of any governmental authority relating to the Property. Mortgagor(s) shall not remove, destroy, damage or materially after any building or other property now or hereafter covered by the lien of this Mortgago without the prior written consent of the Mortgagee. If this Mortgage is on a leasehold, Mortgagor(s) shall comply with the provisions of the lease, and if Mortgagor(s) acquire(s) fee title to the Property.

  S. Protection of Mortgagor's Blatter in the Benefit of Mortgagor of Mortgagor and accommits and accommits the Mortgagor of Mortgagor's plants in the Benefit of Mortgagor's plants in the Mortgagor's plants in the Benefit of Mort
- 6 Protection of Mortgagee's Rights in the Property. If Mortgagor(s) fail(s) to perform the covenants and agreements contained in this Mortgage, or there is a legal proceeding that may significantly affect Mortgagee's rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation, foreclosure or to enforce laws or regulations), then Mortgagee may do and pay for whatever is necessary to protect the value of the Property and Mortgagee's rights in the Property. Mortgagee's actions may include paying any sums secured by a tien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and costs and entering on the Property to make repairs. Although Mortgagee may take action under this paragraph, Mortgagee does not have to do so.

Any amounts disbursed by Mortgagee under this paragraph shall become additional indebtedness secured by this Mortgage. Unless Mortgagor(s) and Mortgagee agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate set forth in the Agreement and shall be payable, with interest, upon notice from Mortgagee to Mortgagor(s) requesting payment.

7. Inspection. Mortgagee or its agent may make reasonable entries upon the inspection of the Property. Mortgagee shall give Mortgagor(s) notice at the time of or prior to an inspection specifying reasonable cause for the inspection.

8. Condemnation. The proceeds of any awards, standouting ago director consequental, connection with any condemnation or offer taking of any part of the Property, or for confeval carp less of ondering the less a secured by the Mortgage. In the event of a total taking of Property, the proceeds shall be applied to the sums secured by the Mortgagor(s). In the event of a partial taking of the Property, unless Mortgagor(s) and Mortgagoe otherwise agree in writing, the sums secured by this Mortgago shall be reduced by the amount of the proceeds multiplied by the following fraction: (a) the total amount of the sums secured immediately before the taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to Mortgagor(s).

If the Property is abandoned by Mortgagor(s), of it, after notice by Mortgagee to Mortgagor(s) that the condemnor offers to make an award or settle a claim for damages, Mortgagor(s) falks) to respond to Mortgagee within thirty (30) days after the date the notice is given, Mortgagee is authorized to collect and apply the proceeds, at its option, either to restoration or repair of the Property or to the sums secured by this Mort-

gage, whether or not then due

- 9. Mortgagor(s) Not Released: Forbearance By Mortgagee Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Mortgagee to any successor in interest of Mortgagor(s) shall not operate to release the liability of the original Mortgagor(s) or Mortgagor(s)' successors in interest. Mortgagee shall not be required to commence proceedings against any successor in interest or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Mortgagor(s) or Mortgagor(s) successors in interest. Any forbearance by Mortgagee in exercising any right or remedy shall not be deemed a waiver of or preclude the exercise of any right or remedy.
- 10. Successors and Assigns Bound; Joint and Several Liability; Co-aigners. The covenants and agreements of this Mortgage shall bind and benefit the successors and assigns of Mortgagee and Mortgagor(s), subject to the provisions of Paragraph 15. Mortgagor(s) covenants and agreements shall be joint and several. Any Mortgagor who co-signs this Mortgage but does not execute the Agreement: (a) is co-signing this Mortgage only to mortgage, grant and convey that Mortgagor's interest in the Property under the terms of this Mortgage: (b) is not personally obligated to pay the sums secured by this Mortgage; and (c) agrees that Mortgagee and any other Mortgagor may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagor's consent.
- 11. Loan Charges. If the loan secured by this Mortgage is subject to a law which sets maximum loan charges, and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan exceed the permitted limits, then: (a) any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (b) any sums already collected from Mortgagor(s) which exceed permitted limits will be refunded to Mortgagor(s). Mortgagee may choose to make this refund by reducing the principal owed under the Agreement or by making a direct payment to Mortgagor(s). If a retund reduces principal, the reduction will be treated as a partial prepayment without any prepayment charge under the Agreement.
- 12. Notices. Any notice ic Mortgagor(s) provided for in this Mortgage shall be given by delivering it or by mailing it by first class mail unless applicable law requires use of another method. The notice shall be directed to the Property Address or any other address Mortgagor(s) designate(s) in writing to Mortgagee. Any notice to Mortgagee shall be given by first class mail to Mortgagee's address stated herein or any other address Mortgagee estignates in writing to Mortgagor(s). Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor(s) or Mortgag. e when given as provided in this paragraph.
- 13. Governing Law; Severability—This Mortgage shall be governed by the law of littinois, except to the extent that federal law is applicable. In the event that any provision of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without the conflicting provision. To this end the provisions of this Mortgage and the Agreement are delized to be severable.
- 14. Mortgagor(s)' Copy. Each Mortgagor Thall be given one conformed copy of the Agreement and this Mortgage.
- 15. Transfer of the Property or a Beneficial Interest in Mortgagor(s); Due on Sale. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest is Mortgagor is sold or transferred and Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option equire immediate payment in full of all sums secured by this Mortgage. However, this option shall not be exercised by Mortgagee if exercise is richibited by federal law as of the date of this Mortgage.
- If Mortgagee exercises this option, Mortgagee shall give Mortgagor(s) notice of acceleration. This notice shall provide a period of not less than thirty (30) days from the date the notice is deliver. The mailed within which Mortgagor(s) must pay all sums secured by this Mortgage. If Mortgagor(s) fail(s) to pay these sums prior to the expiration of this period. Mortgagee may invoke any remedies permitted by this Mortgage without further notice or demand on Mortgagor(s).
- 16. Prior Mortgage. Mortgagor(s) shall not be in default of any provision of any prior mortgage.

ADDITIONAL COVENANTS, Mortgagor(s) and Mortgagee turther ovenant and agree for follows:

- ADDITIONAL COVENANTS. Mortgagor(s) and Mortgagee to their covenant and agree for follows:

  17. Acceleration and Remedies. All sums secured by this Mortgagor are shall be due and payable at the option of the Mortgagee upon the occurrence of any one of the following events: (a) if Mortgagor(s) failt; to comply with any repayment term or condition of the Equiline Agreement and Note; (b) if Mortgagor(s) hashave engaged in fraud or malerial misrepresentation in connection with said Agreement; (c) if Mortgagor(s) hashave engaged in any action or hashave failed to all time way which adversely affects the Mortgagee's security or any right of the Mortgagee in such security including, but not limited to, (i) in the observance or performance of any of the covenants or agreements of the Mortgage, which default is not corrected by Mortgagor(s) within ten (10) days of the giving of notice of said default (ii) the assertion of any liens, mechanics' or otherwise, against the Property which is not resolved as set forth in Paragraph 3 (iii) the assignment by Mortgagor(s) for the benefit of creditors (iv) the adjudication of the Mortgagor's) to be bankrupt or insolvent or the failure to make payments under a reaffirmation plan and (v) the sale or transfer of the Mortgagor(s) intens in the Property (or Mortgagor's beneficial interest if Mortgagor is not a natural person) which is security for this indebtedness without the Property (or Mortgagor's beneficial interest if Mortgagor is not a natural person) which is security for this indebtedness without the Property (or Mortgagor's beneficial interest if Mortgagor is not a natural person) which is security for this indebtedness without the Property (or Mortgagor's beneficial interest if Mortgagor's not a natural person) which is security for this indebtedness without the Property (or Mortgagor's person vinten consent; and the entire sum due without notice or declaration of such action. Mortgagee shall be entitled to collect (a id include as additional indebtedness) all expenditures a
- 18. Mortgagee in Possession. Upon acceleration under Paragraph 17 or abandonment of the Property and at any time prior to the expiration of any period of redemption, Mortgagee (in person, by agent or by judicially appointed received) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents, issues and profits of the Property in Juling those past due. Any rents, issues and profits collected by Mortgagee or the receiver shall be applied first to payment of the costs of intual person and operation of the Property, including, but not limited to, receiver's fees, premium on receiver's bonds and reasonable attorneys like and then to the sums secured by this Mortgage.
- 19. Release. Upon payment of all sums secured by the Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor(s).
- 20. Riders to this Mortgage. If one or more riders are executed by Mortgagor(s) and recorded together will this Mortgage, the covenants and agreements of each such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider(s) were a part of this Mortgage.

BY SIGNING BELOW, Mortgagor(s) accept(s) and agree(s) to the terms and covenants in this Mortgage and in any rider(s) executed by Mortgagor(s) and recorded with it.

|   | 3 3  | The second secon |                                  |                     |                   |
|---|--|--|----------------------------------|---------------------|-------------------|
|   | IN WITNESS WHEREOF, Mortgagors have  | set forth their hands and  | seals this 16 day of             | August              | , 19 <b>91</b>    |
|   | Oak Lawn Trust and Savings I   | Bank as Trustee  | under Trust Agreemen             | it dated June ???   | 1987 and          |
|   | known as Trust no. 1265 and  | not personally   | By La Jean                       | r/orradin           | (SEAL)            |
|   |  | GEALI  | Senting                          | rust Officer        | Jacke,            |
|   | والمراجع | (SEAL)   | Attest: / /202                   | can M. Soan         | (SEAL)            |
|   | STATE OF ILLINOIS  |  | Exoneration provision res        | rust Ullicer        |                   |
|   |  | , , ,  | erry riddrillty of the Oak       | · I mare            |                   |
|   | courses Cook   | ∳SS.   | ITUST & SAVIDOR Rank             | ·                   |                   |
|   | COUNTY OF COOK   |  | on the reverse cities the        | E/2 :_              |                   |
| ı | the undersigned  |  | hereby expressly made            | pert                | a harabu aastiiba |
|   | the undersigned that and Theresa M. Sonner, A  | or Trust Office  | of Oak Lawn Trust                | savings Bank as     | aforesaid         |
|   |  |  |                                  |                     |                   |
| â | whose name(s) are  |  | to the foregoing instrument, ap  |                     |                   |
| 4 | acknowledged that they as such Sentor True voluntary ack for the uses and purposes to                                | st Officer & As  | gelivered said instrument as     | espectively,        | free and          |
|   | voluntary ack for the uses and purposes to   | herein set forth, includir   | ig the release and waiver of the | right of nomestead. |                   |
|   | Given under my hand and official seal, this  | 27th day of  | August                           |                     | 19 91             |
|   | My Commission, expires:  |  | lan a                            |                     |                   |
|   | DAR 28 1993  |  | Maicant                          | he dison            |                   |
|   |  |  |                                  | Victary Public      |                   |
|   |  |  | Prepared by:                     | Bambes              |                   |
|   | OFFICIAL SEAL<br>MARIANTHE KARSON  |  | riepared by                      |                     | 1                 |
|   | MOTARY PUBLIC STATE OF BLIRCIS   | 1.7  | Mail To: State Ban               | k of Countryside    |                   |
|   | MY CONTRISSION EXP SEPT 28,1993  | WHITE IN   | 6734 Jolie                       |                     |                   |
|   |  |  | Countrysi                        | de, Illinois 60525  |                   |
|   |  |  |                                  |                     |                   |

(708) 485-3100

UNOFFICIAL COPY

EXONERATION PLAUSE IN MORTGAGE \*\*

TION CONTINUE TO ATION EXONERATION CLAUSE III MORTGAGE for This mortgage is executed by Oak Lawn Trust & Savings Blank, not percently but on Trustee as aforesteen in the exercise of the power and author of conferred customer and vos ed in it as such Trustee, and it is \$200 per or late the conferred customer and percently in it and to state by in, mortgages become and by every posted day or late for camenda pay, it in or decurity becomes that not have a late to be a first and only the enumer that in the order of late and the case of lates and the first and the savings that have accounted to a carrier of lates and the saving that have accounted to the carrier of lates and the saving that it is a saving to the lates of the SOME OF THE OR

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Property of Coot County Clerk's Office