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STATE BANK OF COUNTRYSIDE

EQUILINE MORTGAGE

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MARK

The MORTGAGOR(S): Oak Lawn Trust and Savings Bank as Trustee under Trust Agreement dated June 26, 1987 and known as Trust no. 1265 and not personally

of the City of Oak Lawn County of Cook

and State of Illinois hereby mortgage(s) and warrant(s) to the MORTGAGEE, STATE BANK OF COUNTRYSIDE, an Illinois banking corporation with its principal place of business located at 6734 Joliet Road, Countryside, Illinois 60525, to secure the payment of the indebtedness described herein, the following described property located in Cook County in the State of Illinois:

Lot 73 in Equestrian Estates Unit no. 5, a Subdivision of part of the South West 1/4 of Section 24, Township 37 North, Range 11 East of the Third Principal Meridian according to the Plat of Subdivision recorded April 17, 1979 as Document 24922116, in Cook County, Illinois

22-24-306-006

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DEPT-01 RECORDING \$14.29
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COOK COUNTY RECORDER

which has a common address of 23 Horseshoe Lane
(Street), Lemont (City), Illinois 60439 (Zip Code). ("Property Address").

TOGETHER WITH all buildings or improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights, and profits, 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 Mortgagor(s) are lawfully seized of the estate hereby conveyed and have the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Mortgagor(s) warrant(s) and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. There is a prior mortgage from Mortgagor(s) to

Union Federal Savings Bank dated June 21, 1991

and recorded as document number _____

MORTGAGOR(S) hereby release(s) and waive(s) all rights under and by virtue of the homestead exemption laws of the State of Illinois and the United States of America.

This Mortgage secures the performance of the obligations pursuant to that certain Equiline Agreement and Note ("Agreement") of even date herewith, between Mortgagor(s) and Mortgagee and any amendments, extensions, renewals or modifications thereof. A copy of such Agreement may be inspected at the Mortgagee's office. This Mortgage secures the indebtedness existing at the date hereof, if any, and also such future advances as are made pursuant to such Agreement within twenty (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 advances made at the time of execution hereof, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of the indebtedness hereby secured may increase or decrease from time to time, but the total amount so secured at any one time shall not exceed the maximum principal sum of Seventy Five Thousand and 00/100

Dollars (U.S. \$ 75,000.00) plus interest thereon and any disbursements made for the payment of taxes, special assessments, or insurance on the real property described herein, plus interest on such disbursements.

CONVENANTS. Mortgagor(s) and Mortgagee covenant and agree as follows:

- 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 impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Mortgagor(s) shall promptly furnish to Mortgagee all notices of amounts to be paid under this paragraph. The Mortgagor(s) shall make these payments promptly, 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 manner 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 Mortgage. If 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. Mortgagor(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 Property insured against loss or damage by fire, hazards included within the term "extended coverage" and any other hazards for which Mortgagee requires 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.
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 Mortgagee 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 and Mortgagee's security is not lessened. If the restoration or repair is not 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 thirty (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, 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.** Mortgagor(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 complied with all statutes, ordinances and requirements of any governmental authority relating to the Property. Mortgagor(s) shall not remove, destroy, damage or materially alter any building or other property now or hereafter covered by the lien of this Mortgage 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, the leasehold and fee title shall not merge unless Mortgagee agrees to the merger in writing.
- 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 lien 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.

RE TITLE SERVICES # 89-926-U

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Property of Cook County Clerk's Office

EXONERATION CLAUSE IN MORTGAGE

This mortgage is executed by Oak Lawn Trust & Savings Bank, not personally but as trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee, and it is executed and intended to be secured by the mortgage herein and by every other note or mortgage covering any tract or security hereunder that may hereafter be made or issued by the note secured by this mortgage shall be secured as aforesaid by the Trustee on Oak Lawn Trust & Savings Bank, and the Trustee hereby certifies that they assume thereon, or any part thereof, no liability or to perform any warranties, indemnities or other obligations or covenants either express or implied herein contained, and such liability, if any, being expressly waived, and that any recovery on this mortgage and the note secured hereby shall be solely against and out of the property hereby conveyed by enforcement of the provisions hereof and of said note, but this clause shall in no way affect the personal liability of said co-signer, and of the maker of said note.

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6-11-2011