

# UNOFFICIAL COPY

## HOME EQUITY LINE OF CREDIT MORTGAGE

Account No. \_\_\_\_\_

This instrument was prepared by: Merry Fernandez  
Heritage Glenwood Bank

Mortgagor: Abe H. Hijazi

18301 S. Halsted Street  
Glenwood, Illinois 60425

Address: 16958 S. 89th Ave.

Orland Hills, Il. 60477

DEPT-01 RECORDING \$14.00  
T42222 TRAV 1390 11/05/91 14:19:00  
#9182 #B \*-91-580480  
COOK COUNTY RECORDER

Mortgagor: Joanne B. Hijazi, His Wife

Address: 16958 S. 89th Ave.

Orland Hills, Il. 60477

This Home Equity Line of Credit Mortgage is made this 2nd day of Nov., 19 91, between the Mortgagor, herein "Borrower", and the Mortgagor, "Heritage Glenwood Bank, an Illinois banking corporation whose address is 18301 S. Halsted Street, Glenwood, Illinois 60425 (herein "Lender").

### WITNESSETH

WHEREAS, Borrower and Lender have entered into a Glenwood Bank Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated Nov. 2, 19 91, pursuant to which Borrower may from time to time until Nov 2, 2001, borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 13,000.00, the ("Maximum Credit") plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the time provided for in the Agreement. After Nov. 2, 2001 all sums outstanding under the Agreement may be declared due and payable (or all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. All amounts borrowed under the Agreement plus interest thereon must be repaid by Nov. 2, 2001 (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook State of Illinois

LOT 72 IN WESTWOOD PHASE 1, BEING A SUBDIVISION OF THE SOUTH 1/4 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Tax Number 27 27 219 002

which has the address of 16958 South 89th Avenue Orland Hills Illinois 60477  
(the "Property Address").

**91580480**

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, tents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereof, shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, together with said property, (or leasehold estate in this Mortgage is on a leasehold) are herein referred to as the "Property"

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any mortgages, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

- 1. Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees 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 shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

to be the principal amounts outstanding under the Agreement.

3/20/20

9. Borrower Not Released: Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify any term of the Agreement of this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. Forbearance by Lender Not a Waiver: Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

11. Remedies Cumulative: All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law of equity, and may be exercised concurrently, independently or successively.

12. Successors and Assigns Bound; Joint and Several Liability; Captions: The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

13. Notice: Except for any notice required under applicable law to be given in another manner, all notices shall be given by mailing such notices by certified mail, return receipt requested, to the address of the Lender or Borrower as set forth in the Agreement.

Handwritten initials/signature

14. Remedies Cumulative: All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law of equity, and may be exercised concurrently, independently or successively.

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9. **Borrower Not Released.** Events after the time for payment or satisfaction of any other term of the Agreement or this Mortgage granted by Lender shall not operate to release in any manner the liability of the original Borrower and Borrower's successors in interest. Lender shall commence proceedings against such successors in interest to enforce payment or otherwise modify any term of the Agreement or this Mortgage as if the same were made by the original Borrower or Borrower's successors in interest.
10. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender of its right or remedy under the Agreement or hereunder, or otherwise the exercise of its right or remedy to proceed with the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or mortgages by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
11. **Remedies Cumulative.** All remedies provided in this Mortgage are in addition and cumulative to any other right or remedies under this Mortgage or afforded by law.
12. **Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights and remedies herein provided shall be enforceable against, the successors in interest of Lender and Borrower, subject to the provisions of paragraph 10 hereof. All covenants and agreements herein contained shall be binding on the heirs, assigns, personal representatives, and legal representatives of the parties hereto. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or restrict the intent or effect of the provisions of this Mortgage.
13. **Notice.** Any notice required under applicable law to be given in another manner (a) any notice to Borrower provided for in this Mortgage shall be given to Borrower at the address last known to Lender or as otherwise provided in the Agreement and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as may be designated by Lender in writing to Lender. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower if the notice is properly mailed.
14. **Governing Law; Severability.** This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage is held to be invalid, void, or unenforceable, such provision or clause shall not affect other provisions of this Mortgage or the Agreement which can be given effect without such provision or clause, and the provisions of the Mortgage and the Agreement are declared to be severable.
15. **Borrower's Copy.** Borrower shall retain a copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.
16. **Transfer of the Property.** All of the indebtedness secured by the Agreement shall be immediately due and payable, if all or any part of the Property is sold, conveyed, transferred, encumbered, mortgaged, leased, or otherwise disposed of in any manner without the prior written consent of Lender, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a lien or encumbrance on the Property for the purpose of securing a loan from a financial institution, (c) a transfer by devise, descent or by operation of law upon the death of Lender, and (d) a transfer of the Property secured by this Mortgage to be immediately due and payable.
17. **Revolving Credit Loan.** The Mortgage shall secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement, but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within ten (10) years after the date of execution of this Mortgage, and shall secure all interest thereon, together with any late charges, penalties, or other charges with respect thereto. Advances made under this Mortgage shall be made on the basis of the maximum credit limit and shall be secured by this Mortgage. The lien of this Mortgage shall extend to all advances made under this Mortgage, and shall extend to all interest thereon, together with any late charges, penalties, or other charges with respect thereto. The maximum credit limit shall be the maximum amount of advances which may be made under this Mortgage, plus interest thereon and any disbursements made for payment of the principal of such advances. The maximum credit limit shall be increased or decreased from time to time, but the total unpaid balance of advances made under this Mortgage shall not exceed the maximum credit limit at any time. The maximum credit limit shall be the maximum amount of advances which may be made under this Mortgage, plus interest thereon and any disbursements made for payment of the principal of such advances. The maximum credit limit shall be increased or decreased from time to time, but the total unpaid balance of advances made under this Mortgage shall not exceed the maximum credit limit at any time. The maximum credit limit shall be the maximum amount of advances which may be made under this Mortgage, plus interest thereon and any disbursements made for payment of the principal of such advances. The maximum credit limit shall be increased or decreased from time to time, but the total unpaid balance of advances made under this Mortgage shall not exceed the maximum credit limit at any time.
18. **Acceleration; Remedies.** If Borrower engages in fraud or material misrepresentation in connection with the Mortgage or the Agreement, if Borrower fails to pay when due any sums secured by this Mortgage, or if Borrower's action or inaction in respect to the Mortgage or the Agreement constitutes a default under the Agreement, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable, and Lender may terminate the availability of loans under the Agreement and may to enforce this Mortgage by judicial proceeding, including, but not limited to, foreclosure proceedings, all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees, and costs of documentary recording.
19. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender all rents and issues of the Property secured by this Mortgage, and, upon acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and receive the same, and to apply the same to the payment of the indebtedness secured by this Mortgage. Upon acceleration under paragraph 18 hereof or abandonment of the Property, and at any time prior to the expiration of the term of this Mortgage, Lender in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of, and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to the payment of the costs of management of the Property and collection of rents (including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable expenses of management) and to the payment of the indebtedness secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.
20. **Release.** Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower, and shall file a release of this Mortgage in the public records of recordation, if any.
21. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.
- IN WITNESS WHEREOF, Borrower has executed this Mortgage

  
Abe H. Hijazi

Borrower

  
Joanne B. Hijazi, His Wife

Borrower

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HOME EQUITY LINE OF CREDIT MORTGAGE

Merry Fernandez

This instrument was prepared by: Heritage Glenwood Bank

18301 S. Halsted Street  
Glenwood, Illinois 60425

Account No. \_\_\_\_\_

Mortgagor: Abe H. Hijazi

Address: 16958 S. 89th Ave.

Orland Hills, Il. 60477

Mortgagor: Joanne B. Hijazi, His Wife

Address: 16958 S. 89th Ave.

Orland hills, Il. 60477

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T#2222 TRAN 1390 11/05/91 14:19:00  
#9182 = B \* -91-580480  
COOK COUNTY RECORDER

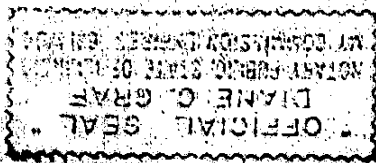
This Home Equity Line of Credit Mortgage is made this 2nd day of Nov. 1991 between the Mortgagor, (herein "Borrower"), and the Mortgagee, Glenwood Bank, an Illinois banking corporation whose address is 18301 S. Halsted Street, Glenwood, Illinois 60425 (herein "Lender").

WITNESSETH:

WHEREAS, Borrower and Lender have entered into a Glenwood Bank Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated Nov. 2, 1991, pursuant to which Borrower may from time to time until Nov. 2, 2001, borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$13,000.00, the ("Maximum Credit") plus interest. Interest on the sums borrowed pursuant to the Agreement is payable at the rate and at the times provided for in the Agreement. After Nov. 2, 2001 (i) all sums outstanding under the Agreement may be declared due and payable or (ii) all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. All amounts borrowed under the Agreement plus interest thereon must be repaid by Nov. 2, 2001 (the "Final Maturity Date").

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LOT 72 IN WESTWOOD PHASE 1, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 36 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.



18301 S. Halsted Street  
Glenwood, Illinois 60425

Heritage Glenwood Bank  
Merry Fernandez

This Instrument Prepared By:

*[Signature]*  
Notary Public

GIVEN under my hand and notarial seal, this 2nd day of NOV. 1991, subscribed to the foregoing instrument appeared before me this day in person and acknowledged that the Abe H. Hijazi and Joanne B. Hijazi personally known to me to be the same person(s) whose name(s) the undersigned a Notary Public in and for said county and state, do hereby certify that free and voluntary act, for the uses and purposes therein set forth.

STATE OF ILLINOIS  
COUNTY OF COOK