

Home Equity Line of Credit and Revolving Credit Mortgage

THIS MORTGAGE IS DATED as of October 29th 19 91

and is between John B. Elson and Ellen R. Elson, (formerly Ellen R. Pollack) Husband and Wife and Old Kent Bank, Chicago, Cook County, Illinois, Mortgagee

WITNESSETH

91608335

Noted of record and recorded in Cook County, Illinois, in the office of the Clerk of Cook County, Illinois, in the name of the Cook County Recorder of Deeds, Book Thirty Five Thousand and 00/100

35,000.00

interest on the Note shall be calculated and payable as provided herein. The principal balance of the Note and interest shall be due and payable to the Mortgagee on the date specified in the Note. The Mortgagee shall have the right to foreclose upon the Premises in the event of Default hereunder.

Established by Cook County, Illinois, and is subject to the provisions of the Cook County Recorder of Deeds, Book Thirty Five Thousand and 00/100. The Mortgagee shall have the right to foreclose upon the Premises in the event of Default hereunder.

Lot 13 in Block 6 in Glenview Estates Number 2, being a subdivision in the Southwest 1/4 of Section 28, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Property index to 04-28-308-013

Property Address 1718 Executive Lane Glenview, IL 60025

When the mortgagee is required to make repairs or improvements to the Premises, the mortgagee shall be responsible for the cost thereof. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

Further, the mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

The Note provides for revolving credit as defined in the Revised Statutes, Chapter 1, Paragraph 6405. The limit of this Mortgage secures payment of any revolving credit advanced to the mortgagor under the Note.

Mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

Further, the mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

Mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

of the mortgagee's property, and the mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

1. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

2. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

3. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

4. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

5. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

6. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

7. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition. The mortgagee shall be responsible for the cost of any repairs or improvements to the Premises which are necessary to maintain the Premises in good condition.

1450m

91608335

UNOFFICIAL COPY

9 Upon a Default at the maturity of this Mortgage or the Note and any other Liabilities that become immediately due and payable and Mortgagee may exercise any rights or remedies it may have at law or equity. Upon a Default Mortgagee shall pay all expenses of Mortgagee including legal fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and the responsibility of connection with this Mortgage in the Premises. The term "Default" as used in this Mortgage shall mean written notice has been given to Mortgagee by Mortgagee that any one or more of the following events, conditions or events has occurred by Mortgagee: failure to comply with the obligations of the Note and the Loan Agreement, under the Loan Agreement or under the Note within

20 the time and in the manner herein provided or Mortgagee fails or neglects to comply with its performance obligation or agreement in this Mortgage, the Note, the Loan Agreement or any other document relating thereto; (b) Mortgagee's statement filed with the Public by Mortgagee is found to be materially false in respect to the fact that insolvency of Mortgagee has occurred, or that the insolvency of Mortgagee to pay its debts has been determined by a court of competent jurisdiction; (c) the maturity of the principal obligation secured by this Mortgage or the debt of debt of by Mortgagee or the maturity of any debt of Mortgagee or any interest in it or the right to acquire or further encumbered by transfer of occupancy or possession of the Premises; (d) the forfeiture of the Premises or any part thereof, whether entered into voluntarily or otherwise or ownership of any part of the Premises or any part thereof if the Premises occurs; (e) the failure of Mortgagee to obtain the consent, with any agreement of Mortgagee, for the execution of any deed Mortgagee or agent or attorney-in-fact or otherwise which, if not fully paid, discharged, released, bonded or otherwise fully satisfied upon the enactment or expiration of any applicable law which has the effect of rendering unenforceable any provision of this Mortgage, the Note, the Loan Agreement or any other instrument or document, agreement or the writing relating thereto, or a deed under any deed or mortgage on the Premises. Without limitation of the foregoing, a Default under this Mortgage or the Loan Agreement shall constitute a Default under this Mortgage.

10 Notwithstanding any other provision in this Mortgage or the Note or mortgage, trust deed or deed, mortgage or deed of trust, deed, lease, deed of conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises or any part thereof, or use or transfer of ownership of any part of the Premises or any part thereof, and no transfer which holds title to the Premises shall be made without the prior written consent of the Mortgagee.

59288096

11 "Liabilities" means any and all liabilities, obligations and claims, whether of Mortgagee or any other maker of the Note, Mortgagee or any other party, and all amounts due under the Note, the Loan Agreement or this Mortgage, whether heretofore or hereafter arising or owing and due or payable, howsoever incurred, arising or becoming due, whether direct or indirect, absolute or contingent, in whole or in part, and whether general, whether existing or arising, together with legal fees including fees, Default by the Mortgagee and relating to the Mortgagee's agents, attorneys and security interests herein, including additions to the Mortgagee or drafting any documents for the Mortgagee and any other liability arising from any Default by the Mortgagee. Notwithstanding any other provision in this Mortgage, the Note or the Loan Agreement, the obligations secured by this Mortgage shall not exceed an amount equal to the principal amount of the Note, plus interest thereon and other charges provided for in the Loan Agreement relating to the mortgaged property, plus revolving line of credit secured hereunder, and any other amount payable for the payment of taxes, special assessments, charges and fees in the property, subject to this Mortgage, with interest charges, penalties, and costs permitted by law, disbursements made by Mortgagee which are authorized hereunder or under the Loan Agreement, and legal fees, costs and expenses relating to the enforcement of the Note, the Loan Agreement and this Mortgage, plus interest as provided herein.

12 When the Liabilities are becoming due, whether or not in relation to another mortgage, Mortgagee shall have the right to exercise its remedies in this Mortgage. In any event, Mortgagee shall have the right to exercise its remedies hereunder and shall have the right to file an application for judgment of foreclosure at any time and in any court of competent jurisdiction and shall have the right to do so in behalf of Mortgagee. The right to foreclose shall be exercisable by the documentary of Mortgagee or its agents, attorneys-in-fact, or successors, publication costs and fees, including court costs, costs of advertising, searches and expenditures of the mortgagee, publication costs, title, tax and lien searches, and other taxes and charges payable by the mortgagor or Mortgagee in connection with the foreclosure sale. The mortgagor shall be responsible for all of the foregoing items, which may be expended after entry of the foreclosure judgment, may be substituted by Mortgagee. All obligations and expenses mentioned in this paragraph which incurred or paid by Mortgagee shall become immediate obligations of Mortgagee and shall be immediately due and payable, with interest thereon at a rate equivalent to the past maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee or its agent, attorney-in-fact, or successor, including without limitation, principal and bankruptcy proceedings, in which Mortgagee is a party, whether as plaintiff, defendant or defendant, by reason of this Mortgage or any indebtedness secured hereby, and (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after receipt of the note by Mortgagee, whether or not actually commenced or prepared to commence, or the commencement of any suit to collect upon or enforce the provisions of the Loan Agreement, the Note, this Mortgage or any instrument which secures the Note, after Default, whether or not actually commenced, or to any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereon, whether or not actually commenced.

13 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 for 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 then value of the Premises or whether or not the Premises shall be

the subject of any suit by Mortgagee, may be appointed as the receiver for the Premises, whether or not such suit is filed, and the receiver shall have the authority to take possession of the premises and the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit. The receiver shall also have the authority to take possession of the premises and the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit. The receiver shall also have the authority to take possession of the premises and the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.

- 14 Notwithstanding to the contrary of any other provision of this Mortgage, the receiver shall have the right to take possession of the premises and the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.
- 15 Mortgagee shall have the right to enter the premises at all reasonable times and address thereon shall be perfected for that purpose.
- 16 Upon foreclosure of this Mortgage or the Note, Mortgagee shall have the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.
- 17 The Mortgagee shall have the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.
- 18 The Mortgagee shall have the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.
- 19 The Mortgagee shall have the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.
- 20 Mortgagee shall have the right to sell, lease, convey, mortgage, or otherwise dispose of the premises, whether there be redemption or not, as well as during the pendency of the suit.

John B. Elson
 John B. Elson

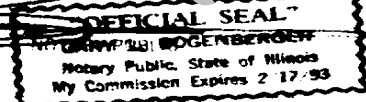
Ellen R. Elson, formerly Ellen R. Pollack

Cook
 Gary L. Bogensberger

Notary Public, State of Illinois

to be the same person or persons who have signed this instrument and whose signatures are subscribed hereon and who are personally known to me

day of October 1999



My Commission Expires: _____
 This document prepared by Diane Roulers
 Old Kent Bank - Chicago
 233 S. Wacker Drive
 Chicago, IL 60606
 Ann Ruth Painter

Old Kent Bank - Chicago
 Real Estate Department
 233 South Wacker Drive
 Chicago, Illinois 60606