Home Equity Line of Credit Revolving Credit Mortgage

OLD KENT Old Kent Bank - Chicago, Sears Tower, Chicago, Illinois 60606

THIS MORTGAGE IS dated as of November 1, 19 91

and is between David J. Doerge and Jacqueline R. Doerge, His Wife ("Mortgagor") and Old Kent Bank - Chicago, 233 south Wacker Drive, Chicago, Illinois ("Mortgagee").

91695244

WITNESSETH

Mortgagor has executed a *Home Equity Line of Credit Revolving Credit Note, dated of even date* herewith and payable to the order of the Mortgagee (the "Note"), in the principal amount of Two Hundred Thousand and 00/100*********************************** Dollars ($ 200,000.00) (the "Credit Limit"). **Interest** on the Note shall be calculated and payable as provided therein. The entire unpaid balance of principal and interest shall be due and payable five (5) years after the date of this Mortgage. *The Note and this Mortgage are made pursuant to a certain* Home Equity Line of Credit Agreement and Federal Truth in Lending Disclosures, dated of even date herewith (the "Loan Agreement") between Mortgagor and Mortgagee.

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 and the Loan Agreement, 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:

The South 8 Feet of Lot 14 and All of Lot 15 in Wilson's Subdivision of the West ½ of Block 41 of Canal Trustees' Subdivision of the North ½ and the North ½ of Southeast ¼ and the East ½ of Southwest ¼ of Section 33, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING $14.00
T#2222 TRAN 4779 12/31/91 13:28:00
#0712 # *-91-695244
COOK COUNTY RECORDER

Property Index No 14 33 304 059

Property Address, 1943 N. Larrabee
Chicago, Il60614

which is referred to herein as the "Premises", *together with all improvements, buildings, tenements*, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, apparatus, machinery and equipment, *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, and whether or not physically attached to the Premises. The foregoing items *are and shall be deemed a part of the Premises and a portion* of the security for the Liabilities.

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 or future leases of the Premises, together with the right, but not the obligation, to collect, 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.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. *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. All advances hereunder shall have the same priority.

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 any buildings 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, keep the Premises free from any encumbrances, 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*; and (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 or charges, drainage taxes or charges, sewer *service taxes or charges*, and other 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, Mortgagor shall pay* in full under protest, in the manner provided by statute, any tax assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge *becoming delinquent*.

3. Upon the request of Mortgagee, Mortgagor shall deliver to *Mortgagee all original leases of all or any portion of the Premises*, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. *Mortgagor* 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 are hereby transferred, 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 legal fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of *Mortgagor, to execute and deliver* valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder or under the Loan Agreement shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, *this Mortgage or the Premises* shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on *Default shall impair any* such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such *remedy or right may be exercised* concurrently or *independently*, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagor shall maintain, with respect to the Premises and all buildings and improvements now or hereafter situated on the *Premises, property damage insurance which shall* cover, without limitation, loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by *Mortgagee*. *If the Premises is located in a flood* hazard zone, Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood. *Each insurance policy shall be for an amount sufficient to pay* in full the cost of replacing or repairing the buildings and improvements on the Premises, which amount shall in no event be less than the sum of the principal amount of the *Note and the principal amount of all prior notes* secured in whole or in part by the Premises. Mortgagor shall also 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 and Mortgagor shall deliver same to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance *policy shall contain a lender's loss payable* clause or endorsement, in form and substance satisfactory to Mortgagee. In the event that Mortgagor fails to provide any such required insurance or if such insurance is not acceptable to Mortgagee, *Mortgagee may obtain* such insurance and the cost thereof shall be paid by Mortgagor as provided in the Loan Agreement. In case of insurance about to expire, Mortgagor 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 Mortgagor hereunder, *Mortgagee may, but is not required to, make any payment or perform any act* required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but is not required to, *make full or partial payments of principal or interest* on any encumbrances, liens 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 redeem from any tax sale or forfeiture* affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, *including legal fees, and any other* funds advances by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter 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* under no circumstances by considered a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of the Mortgagor.

8. If Mortgagee makes any payment authorized by this Mortgage 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 claim or any of the foregoing.

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9 Upon a Default ... Mortgagee may ... at law or equity ... Default ... Mortgagee ... with this Mortgage ... Mortgagee's rights in the ... Mortgage ... Mortgage shall mean ... Mortgagor ... under the Note ...

20 ... days ... Mortgagor ... fails or neglects to perform ... obligation or agreement ... this Mortgage ... Note ... Loan Agreement ... or any other document ... relating ... or ... Mortgagor ... furnished to the Bank ... by Mortgagor ... or ... the ... or inaccuracy of ... expressed or indicated ... or the ... of Mortgagor ... or ... Mortgagor ... debts ... or ... Mortgagor ... for the adjustment of ... or ... by, or ... Mortgagor ... the Premises or any ... or ... without ... or ... transfer ... Mortgagee ... written ... Mortgagor ... any ... Mortgagor ... promptly paid, discharged ... or ... otherwise ... attached ... the enactment ... any ... law which has the effect of ... this Mortgage, the Note, the Loan Agreement ... or ... document, agreement or other ... Default ... any prior mortgage on the Premises ... Default ... Default under the Note or the Loan Agreement ... Default under this Mortgage.

10 ... Mortgagor ... and ... delivery ... possession, contract to sell, or transfer of the Premises ... by ... sale or transfer of ... beneficial interest ... or ... direction ... land trust ... which holds title to the Premises ... without the prior written consent of the Mortgagee.

11 Liabilities ... means any and all liabilities, obligations and indebtedness of Mortgagor ... under the Note, this Mortgage, payment of any and all amounts due under the Note, the Loan Agreement or this Mortgage, whether heretofore, now or hereafter ... owing, due, paid, incurred or ... whether direct or indirect, ... joint, several or joint and several, whether existing or arising, together with legal fees resulting from a Default by the Mortgagor and relating to the Mortgagee's rights ... under the Note and ... this Mortgage ... including ... the Mortgagee or drafting any documents for the Mortgagee arising or resulting from any Default by the Mortgagor. Notwithstanding any other provisions of this Mortgage, the Note, or the Loan Agreement, the ... Liabilities secured by this Mortgage shall not exceed an amount equal to 200% of the principal amount of the Note, plus interest thereon, and any other charges provided for in the Loan Agreement relating to the maintenance of the revolving line of credit secured hereby, and any future advances made for the payment of taxes, special assessments or insurance on the property subject to this Mortgage with interest on such disbursements, and all permitted by law, all sums paid by Mortgagee which are authorized hereunder or under the Loan Agreement, including legal fees, costs and expenses relating to ... the Note, the Loan Agreement and this Mortgage ... incurred hereby.

12 When ... Mortgagee ... under ... this Mortgage ... there shall be ... judgment of foreclosure ... or incurred by ... fees, outlays for ... charges, publication ... the searches and ... tax and lien ... the as Mortgagee ... prosecute the ... foreclosure sale. All of the foregoing ... be expended after entry of the foreclosure judgment ... be estimated by Mortgagee. All expenditures and ... upon ... Mortgagor ... Mortgagee ... paid by Mortgagor ... shall ... be ... after ... payment ... thereof at a rate equivalent to the post-default rate set forth in the Note. This paragraph shall ... apply to any expenditures or expenses incurred or paid by Mortgagee ... Mortgagee ... any proceeding ... which Mortgagee ... party, either as plaintiff, claimant or defendant, ... reason of this Mortgage ... any indebtedness secured hereby, and ... any proceeding ... the enforcement of any sum ... the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced, or ... the commencement of any suit to foreclose ... which may be ... the protection of the Loan Agreement, the Note, this Mortgage ... document ... secures the Note after Default, whether or not actually commenced, or ... any preparation for the ... which might affect the Premises ... or the security ... hereof.

13 Upon ... or ... after the filing of a complaint to foreclose this Mortgage, the ... may ... appoint a receiver of ... Premises. Such appointment may be made either before ... after ... without ... regard ... the solvency or insolvency of Mortgagor ... the ... of the Premises ... whether ... a suit ... regard ... the Premises ... be ... then occupied as a homestead, Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the Liabilities or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale 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 available to the party interposing the same in an action at law upon the Note.

15 Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

16 Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagee shall pay costs of recordation, if any.

17 This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note, the Loan Agreement or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

18 This Mortgage has been made, executed and delivered to Mortgagee in Chicago, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provisions 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.

19 Any notice required to be given by Mortgagor or Mortgagee under this Mortgage shall be given as provided in the Note.

David J. Doerge David J Doerge

Jacqueline Doerge Jacqueline Doerge

STATE OF ILLINOIS

COUNTY OF Cook

I, Brunita Wonkiewicz, a Notary Public in and for the County and State aforesaid, do hereby certify that the above personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that they he signed and delivered said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 10th day of December, 1991.

Brunita Wonkiewicz
NOTARY PUBLIC

My Commission Expires 1-2-94

This document prepared by: Diane Poules

Old Kent Bank - Chicago

233 S. Wacker Drive

Chicago, Il 60606

This document should be returned to:

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

Attn: Ruth Painter

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