

# UNOFFICIAL COPY

LAND TITLE CO.

Grantor. The word "Grantor" means any and all persons and entities executing this Mortgage, including without limitation all Grantors named above. The Grantor is the mortgagor under this Mortgage. Any Grantor who signs this Mortgage, but does not sign the Credit Agreement, is signing this Mortgage only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Real Property to Lender and is not personally liable under the Credit Agreement except as otherwise provided by contract or law.

Borrower. The word "Borrower" means each and every person who signs the LOANLINE@ Home Equity Plan Credit Agreement secured by this Mortgage.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated December 17, 1990, between Lender and Grantor with a credit limit of the amount shown on the first page of this Security Instrument, together with all renewals or extensions of, modifications or, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage, which is the date by which all indebtedness under the Credit Agreement and this Mortgage is due is December 17, 2010. The interest rate under the revolving line of credit is a variable interest rate based upon an index. The index currently is 10.00% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 2.00 percentage points above the index, subject however to the following minimum and maximum rates. Under no circumstances shall the interest rate be less than 8.500% per annum or more than the lesser of 15.000% per annum or the maximum rate allowed by applicable law.

2. DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Illinois Uniform Commercial Code.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property.

Property Tax ID No.: 26-07-119-013

The Real Property or its address is commonly known as 9+26 South Escanaba Avenue, Chicago, IL 60617

\*This Mortgage is being re-recorded to amend the typographical error in the address of the realty securing this instrument. \*\*9621\*\*

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Lot 42 in Block 134 of that certain subdivision made by the Calumet and Chicago Canal and Dock Company of parts of Fractional Section 6 and Section 7, Township 37 North, Range 15, East of the Third Principal Meridian, in Cook County, Illinois.

AMOUNT OF PRINCIPAL INTEREST: \$ 39,000.00

THIS MORTGAGE was made under Trust Agreement dated November 3, 1984 and known as Trust No. 11-2300 whose address is 9200 South Commercial Avenue, Chicago, Illinois 60617 (referred to below as "Grantor"), and Chicago Patrolmen's Federal Credit Union, whose address is 203 North Wabash, 2nd Floor, Chicago, IL 60601 (referred to below as "Lender"), a corporation organized and existing under the laws of United States of America.

1. GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation any rights the Grantor later acquires in the fee simple title to the land, subject to a lease, "any" and all minerals, oil, gas, geothermal and similar matters, located in Cook County, Chicago, State of Illinois (the "Real Property"):

## MORTGAGE

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

DEPT-01 RECORDING 141111 TRAN 3399 12/18/90 15:06:00 \$18.25  
 #6237 #A \*-90-614291  
 COOK COUNTY RECORDER

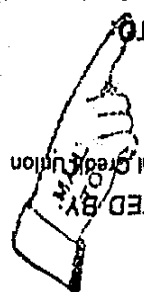
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RECORDATION REQUESTED BY Chicago Patrolmen's Federal Credit Union  
 203 North Wabash  
 2nd Floor  
 Chicago, IL 60601

WHEN RECORDED MAIL TO Chicago Patrolmen's Federal Credit Union  
 203 North Wabash  
 2nd Floor  
 Chicago, IL 60601

SEND TAX NOTICES TO: Chicago, IL 60601  
 2nd Floor  
 203 North Wabash  
 Chicago Patrolmen's Federal Credit Union



XL-706515-01



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5. COMPLIANCE WITH LEASE. If there is a lease on the Property, Grantor will pay all rents and will strictly observe and perform on a timely basis all other terms, covenants, and conditions of the Lease. Grantor further agrees (a) not to surrender, terminate, or cancel the Lease, and (b) not to modify, change, supplement, alter, or amend the Lease, either orally or in writing, without Lender's prior written consent. No estate in the Property, whether fee title to the leasehold premises, the leasehold estate, or any subleasehold estate, will merge with Lender's express written consent; rather, these estates will remain separate and distinct, even if there is a union of these estates in the landlord, Grantor, or a third party who purchases or otherwise acquires the estates. Grantor further agrees that if Grantor acquires all or a portion of the fee simple title, or any other leasehold or subleasehold title to the Property, the title will at Lender's option, immediately become subject to the terms of this Mortgage, and Grantor will execute...

Duty to Protect. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property. Reasonably satisfactory to Lender, to protect Lender's interests.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including appellate appeals, so long as Grantor has notified Lender in writing prior to doing so and so long as Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate security or a surety bond.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to the Property or any portion of the Property. Specifically without limitation, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property. Grantor shall not remove, or grant to any other party the right to remove, any nuisance, waste, or striping of or waste on or to the Property or any portion of the Property without the prior written consent of Lender.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs and maintenance necessary to preserve its value. Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

4. POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions: Mortgage as they become due, and shall strictly perform all of Grantor's obligations under the COANLINEER@ Home Equity Plan Credit Agreement and under this Mortgage.

3. PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under the COANLINEER@ Home Equity Plan Credit Agreement and under this Mortgage. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

1. SECURITY INTEREST IN THE PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE DEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE, AND, IF ANY, A SECURITY INTEREST IN THE PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE DEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section. Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender. Lender. The word "Lender" means Chicago Fedtrment's Federal Credit Union, its successors or assigns. The Lender is the mortgagee under this Mortgage. Lease. The word "Lease" means any lease between Grantor and the Lessor of the Property.

Therefore, the lien of this Mortgage will remain in full force and effect notwithstanding any zero balance. Total Credit Agreement amount shown above. The unpaid balance of the revolving line of credit may at certain times be lower than the amount shown or zero. A zero balance does not terminate the line of credit or terminate Lender's obligation to advance funds to Grantor. Limit as provided in the Credit Agreement. Notwithstanding the amount outstanding at any particular time, this Mortgage secures the temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Agreement, any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at the time of credit, which obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit, advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, indebtedness. The word "indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage.

Improvements. The word "improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

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the proceeds not payable to the holder of the Existing Indebtedness. Under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement, if any insurance provisions contained in the instrument evidencing such Existing Indebtedness shall constitute compliance with the insurance provisions of this Mortgage for division of proceeds shall apply only to that portion of

Unexpired insurance at Sale. Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$10,000.00. Lender may make good of loss if Grantor fails to do so within fifteen (15) days of the casualty. If, in Lender's judgment, the restoration or repair is economically feasible and Lender's security is not lessened, insurance proceeds shall be applied to restoration or repair of the damaged Property. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage whether or not then due, with any excess paid to Grantor. If Grantor abandons the Property, or does not answer within thirty (30) days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard amended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any co-insurance clause, and with a standard mortgage clause in favor of Lender. If the Real Property is located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain Flood Insurance to the extent such insurance is required and is available for the term of the loan and for the full unpaid principal balance of the loan. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender.

10. PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage. Grantor shall promptly notify Lender of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$10,000.00. Lender may make good of loss if Grantor fails to do so within fifteen (15) days of the casualty. If, in Lender's judgment, the restoration or repair is economically feasible and Lender's security is not lessened, insurance proceeds shall be applied to restoration or repair of the damaged Property. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage whether or not then due, with any excess paid to Grantor. If Grantor abandons the Property, or does not answer within thirty (30) days a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$10,000.00. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes and assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (5) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered under this Mortgage, except for the lien of taxes and assessments not due, except for the Existing Indebtedness referred to below, and except as otherwise provided in the following paragraphs.

9. TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage. The assumption agreement will not entitle the person signing it to receive advances under the Credit Agreement.

Advances After Transfer. All amounts advanced under the COANLINEER Home Equity Plan Credit Agreement, up to the Credit Limit, are secured by this Mortgage, whether advanced before or after sale or transfer of the Real Property, except any amounts which may be advanced by Lender more than five (5) days after notice to Lender, as provided in this Mortgage, that such transfer or sale has occurred. Even if Grantor transfers the Real Property, Grantor will continue to be obligated under the Credit Agreement and this Mortgage unless Lender releases Grantor in writing. As a condition to Lender's consent to any proposed transfer or as a condition to the release of Grantor, Lender may require that the person to whom the Real Property is transferred sign an assumption agreement satisfactory to Lender and Lender may impose an assumption fee.

Notice of Transfer. Grantor shall give notice to Lender, as provided in this Mortgage, prior to any sale or transfer of all or part of the Property or any rights in the Real Property. Any person to whom all or part of the Real Property is sold or transferred also shall be obligated to give notice to Lender, as provided in this Mortgage, promptly after such transfer.

8. TRANSFER OF PROPERTY. The following provisions relating to the transfer of the Real Property are a part of this Mortgage: by Lender if such exercise is prohibited by federal law or by Illinois law.

7. DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, have the right to accelerate, that is, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property, if Grantor sells or transfers the Real Property without the written consent of Lender, then, prior to acceleration Lender shall give notice to Grantor. The notice shall provide a period of not less than ten (10) days from the date of the notice within which Grantor may pay the sums declared due. If Grantor fails to pay those sums prior to the expiration of such period, Lender may, without further notice or demand on Grantor, invoke any remedies permitted in this Mortgage. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntarily or involuntarily; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

6. REHABILITATION LOAN AGREEMENT. Grantor shall fulfill all of Grantor's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Grantor may enter into with Lender. Lender, at Lender's option, may require Grantor to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Grantor may have against parties who supply labor, materials or services in connection with improvements made to the Property.

5. REHABILITATION LOAN AGREEMENT. Grantor shall fulfill all of Grantor's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Grantor may enter into with Lender. Lender, at Lender's option, may require Grantor to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Grantor may have against parties who supply labor, materials or services in connection with improvements made to the Property.

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12. WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this Mortgage. Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property (including a leasehold interest, if any), free and clear of all liens and encumbrances except those of record, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

13. EXISTING INDEBTEDNESS. The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage. Existing Lien. The lien of this Mortgage securing the Indebtedness may be secondarily and inferior to an existing lien, if there is such a lien. Grantor expressly covenants, warrants, and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such Indebtedness, any default under the instruments evidencing such Indebtedness, or any default under any security documents for such Indebtedness. No Modification. Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender. The following provisions relating to condemnation of the Property are a part of this Mortgage.

14. CONDEMNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage. Application of Net Proceeds. If all or any part of the Property is condemned, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness under the LOANLINEER@ Home Equity Plan, subject to the terms of any mortgage or deed of trust with a lien which has priority over this Mortgage. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorneys' fees necessarily paid or incurred by Grantor or Lender in connection with the condemnation. Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation. IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees, and charges are a part of this Mortgage.

15. FURTHER ASSURANCES. The following provisions relating to further assurances are a part of this Mortgage. Further Assurances. Upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, refiled, or re-recorded, as the case may be, all such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Credit Agreement, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage on the Property. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph. 17. FULL PERFORMANCE. If Grantor pays all the indebtedness when due, terminates the credit line account, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

18. DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage: (a) Grantor commits fraud or makes a material misrepresentation at any time in connection with the credit line account. This can include, for example, a false statement about Grantor's income, assets, liabilities, or any other aspects of Grantor's financial condition. (b) Grantor does not meet the repayment terms of the credit line account. (c) Grantor's action or inaction adversely affects the collateral for the credit line account or Lender's rights in the property. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds or the dwelling for prohibited purposes. 19. GRANTOR'S RIGHT TO CURE. Upon the occurrence of any Event of Default (other than fraud or material misrepresentation) and prior to exercising any of the rights and remedies provided in this Mortgage or by law, Lender shall give notice as provided in the Mortgage and as required by applicable law. The notice may be combined or sent with any notice required by applicable law and shall specify: (a) the Event of Default; (b) the action required to cure the default; (c) a date not less than thirty (30) days (or any longer period as required by applicable law or elsewhere in this Mortgage) from the date the notice is given to Grantor by which the default must be cured; and (d) the failure to cure the default on or before the date specified in the notice may result in a foreclosure sale of the Property. The notice shall further inform Grantor of the right to cure the default on or before the date specified in the notice.

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of the right to reinstate after acceleration and the right to assert in a foreclosure proceeding the nonexistence of an event of default or any other defense of Grantor to acceleration and sale. However if Lender has given Grantor a right to cure with respect to a prior Event of Default which occurred within three hundred sixty-five (365) days of the present event of Default, Grantor shall not be entitled to receive the right to cure described in this paragraph.

**20. RIGHTS AND REMEDIES ON DEFAULT.** Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Accelerate Indebtedness.** Lender shall have the right at its option to declare the entire indebtedness immediately due and payable. The mortgagee in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the appraised value of the Property exceeds the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property. Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the LOANLINDER® Home Equity Plan Credit Agreement or available at law or in equity. **Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshaled, in exercising its rights and remedies. Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

**Notice of Sale.** Lender shall give Grantor reasonable notice of the time and place of any public sale of the Personal Property or of the time after which any private sale or other intended disposition of the Personal Property is to be made. Reasonable notice shall mean notice given at least ten (10) days before the time of the sale or disposition.

**Waiver; Election of Remedies.** A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and Lender's election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessarily at any time for the protection of its interest or the enforcement of its rights shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Credit Agreement rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeal and any anticipated post-judgment collection services, the cost of enforcing records, obtaining title reports (including foreclosure reports), surveys, reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**21. NOTICES TO GRANTOR AND OTHER PARTIES.** Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing and shall be effective when actually delivered, or if mailed, shall be deemed effective when deposited in the United States mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices or foreclosures from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

**22. ASSOCIATION OF UNIT OWNERS.** The following provisions apply if the Real Property has been submitted to unit ownership law or similar law for the establishment of condominiums or cooperatives or the Real Property:

**Power of Attorney.** Grantor grants an irrevocable power of attorney to Lender to vote in its discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after a default by Grantor; however, Lender may decline to exercise this power as it sees fit.

**Insurance.** The insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or reconstructing the Property. If not so used by the association, such proceeds shall be paid to Lender.

**Compliance with Regulations of Association.** Grantor shall perform all of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations hereunder. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, Grantor shall perform all of the obligations imposed on Grantor by the lease of the Real Property from its owner.

**23. MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Applicable Law.** This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Grantor's Copy of Documents.** Lender agrees to provide Grantor with a conformed copy of both the LOANLINDER® Home Equity Plan Credit Agreement and this Mortgage at the time they are executed or within a reasonable time after this Mortgage is recorded.

**Merger.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Severability.** If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable as to any person or circumstance, such finding shall not render the entire Mortgage invalid or unenforceable as to any other person or circumstance. If feasible, any such offending provision shall be amended or deleted so that the Mortgage will be enforceable to the maximum extent possible. If the offending provision cannot be

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DEPT-01 RECORDING 119.25  
T#1111 TRAN 5216 01/17/91 15:24:00  
#1814 # A \* - 91 - 028365  
COOK COUNTY RECORDER

1:00-1-20-3,10 Copyright, 1988, CUNA Mutual Insurance Society; Copyright, 1988, CFI. All rights reserved. HIL252 108773

Notary Public in and for the State of \_\_\_\_\_  
By \_\_\_\_\_ Residing at \_\_\_\_\_  
Given under my hand and official seal this \_\_\_\_\_ day of \_\_\_\_\_ 19\_\_\_\_  
to unknown to be the individual(s) described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.  
On this day before me, the undersigned Notary Public, personally appeared \_\_\_\_\_

STATE OF \_\_\_\_\_ )  
COUNTY OF \_\_\_\_\_ ) SS

INDIVIDUAL ACKNOWLEDGMENT

This Mortgage prepared by: Mass and Miller, P.C., 180 North LaSalle Street, Suite 3110 Chicago, Illinois 60601

91028365

X \_\_\_\_\_ Witness

X \_\_\_\_\_ Witness

Signed, acknowledged and delivered in the presence of: "SEE ATTACHED RIDER"

GRANTOR: South Chicago Bank as Trustee under Trust No. 11-2300, dated November 3, 1984.

GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or any other right. A waiver by any party of a provision of this Mortgage shall not constitute a waiver of or prejudice the party's right otherwise to demand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is required in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where such consent is required.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.  
Time is of the Essence. Time is of the essence in the performance of this Mortgage.  
Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.  
so modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

91028365

Rider attached to Mortgage dated December 17, 1990 in the amount of \$ 39,000.00

THIS MORTGAGE is executed by the South Chicago 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 said South Chicago Savings Bank, hereby warrants that it possesses full power and authority to execute this instrument), and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the part of First Party or on said South Chicago Savings Bank personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by Trustee and by every person now or hereafter claiming any right or security hereunder, and that so far as the First Party and its successors and South Chicago Savings Bank personally are concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided, or by action to enforce the personal liability of the guarantor, if any.

IN WITNESS WHEREOF, South Chicago Savings Bank, not personally, but as Trustee as aforesaid, has caused these presents to be signed by its Trust Officer and its corporate seal to be hereunto affixed and attested by its Assistant Cashier, the day and year first above written.

SOUTH CHICAGO SAVINGS BANK, not personally, but solely as Trustee under certain Trust Agreement dated November 3, 1984 and bearing Trust No. 11-2300

31028355

BY Mary B. [Signature] Trust Officer

ATTEST: [Signature] Assistant Cashier

UNOFFICIAL COPY

00614231

Property of [Watermark]

STATE OF ILLINOIS)

1--SS

COUNTY OF COOK )

I, Joyce Kaczmarewski a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY, that MARY BRAY Trust Officer of the South Chicago Savings Bank, a Corporation, and Gwen Jonquet, Assistant Cashier of said Bank, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer, and Assistant Cashier respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own and free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth; and the said Assistant Cashier then and there acknowledged that (s)he, as custodian of the corporate seal of said Bank, did affix the corporate seal of said Bank to said instrument as his/her own free and voluntary act and as the free and voluntary act of said Bank, as Trustee as aforesaid, for the uses and purposes therein set forth.

GIVEN under my hand and seal, this 11th day of December, 1990.

*Joyce Kaczmarewski*  
 Notary Public

My Commission Expires: December 16 1992

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