91085881

RECORDATION REQUESTED BY:

First American Bank of Will County 1812 West Jefferson Street P.O. 80x 2789 Joilet, IL 60434

WHEN RECORDED MAIL TO:

First American Bank of Will County 1812 West Jefferson Street P.O. Box 2789 Jollet, IL. 80434

SEND TAX NOTICES TO:

Barbara Sraga 9321 Thomas Dr. Orland Park, IL 60462 91985881

DEPT-01 RECORDING

\$17.00

COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE IS UNITED FEBRUARY 12, 1991, between Barbara Sraga, Divorced not yet Remarried, whose address is 9321 Thomas Dr., Orland Park, IL 60462 (referred to below as "Grantor"); and First American Bank of Will County, whose address is 1812 West Jefferson Street, P.O. Box 2789, Jollet, IL 60434 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to 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 witter, 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 all minerals, oil, gas, geothermal and similar matters, located in Cook County, State of Illinoic (the "Real Property"):

UNIT NUMBER 601 IN HERITAGE TOWNHOUSES CONDOMINIUM PHASE II, AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE: A PORTION OF THE SOUTHEAST 1/4 OF SECTION 3, TOWNSHIP 36 NORTH, RANGE 1/2, EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "D" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 85156585; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 9021 Thomas Dr., Orland Park, IL 60462. The Real Property tax Identification number is 27-03-301-032-1021.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all lear and the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. To me not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Itlinois Uniform Commercial Code. All references to distributed to such terms in the Itlinois Uniform Commercial Code. All references to distributed shall mean amounts in tawful money of the United States of America.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Elisting Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means Barbara Sraga. The Grantor is the mortgagor under this Mortgage.

Guarantor. The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

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.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note 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, together with interest on such amounts as provided in this Mortgage.

Lender. The word "Lender" means First American Bank of Will County, its successors and assigns. The Lender is the mortgage under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

Note. The word "Note" means the promissory note or credit agreement dated February 12, 1991, in the original principal amount of \$8,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 8.990%. The Note is payable in 24 monthly payments of \$385.44. The maturity date of this Mortgage is February 12, 1993.

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.

Property. The word "Property" means collectively the Real Property and the Personal Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Related Documents. The words "Related Documents" meen and include without Smitted and security industrial accordance and security frances and security franc PROFESSOR STREET, 1778 WORTER THEOREM LICEUSTREEN. THEREN and include without street, and all other instruments and documents, whether now or helds.

All the security agreements, managed, deeds of trust, and all other instruments and documents, whether now or helds.

Rente. The word "Plents" means at present and future ranks, revenues, income, issues, royalise, profits, and other benefits derived from the LOSA NO

THE MORTGAGE INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO MICHIGATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF CHANGE THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND 121 PERFORMANCE OF ALL ON ICATIONS OF THE INDESTREMENT AND ICATIONS OF THE ICATIONS O

THIS HORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDESTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTON UNDER THIS MORTDAGE IS GIVEN AND ACCEPTED ON THE ROLLOWING TERMS. GIVEN TO DECLIFIE (1) PAYMENT OF THE INDESTEDNESS AND (2) PERFORMANCE OF ALL DELIGATIONS OF GRANTO MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TENAS:

PANNETT AND PROPORMANCE. Except as otherwise provided in this Mongage, Grantor shall pay to Lander at emounts secured by this Mongage, as their becomes due and shall extrate markets obtained under the secured date and shall extrate markets obtained under the secured date.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the Possession and Use. Unit in default, Granor may remain in possession and control of and operate and manage the Property and collect the Banda frameter. Decounts:

tollowing provisions:

Duty to Walmain. Grantor shall maintain the coverty in tenantable condition and promptly perform all repairs, replacements, and maintenance rescuessors to preserve the preser

Hererdous Substances. The terms "hezerdous value" "hezerdous substance," "disposal," "release," and "treatment relative and of ref comments and a land fruits in the Comments and Resources Comments and I leave the season resources and and fruits in the Comments and Resources and Resources and a season resources and and fruits in the Comments and Resources and Resou PROPERTY SHARE THE SETTLE THE SETTLE THE SETTLE THE SHARE THE SETTLE THE SHARE SHARE THE SETTLE THE MOTIGORS, SINS TIME THE SETTS THEORY OF SET THE ST. TO COMPTENDED ENVENTMENTS AND REALITY OF 1965, AND 1965, PUB. L. No. 186-1865, AND U.S.C. Section 8001; of 800, PCERCLAN, the Superfund Amendments and Resultivorization and Decrease And Advanced Action 1965, AND 19 STREAM, SE U.S.C. Section 9071, St. Sect. (CESCLE) The Supersund Amendments and Resulting and Recovery Act, 49 U.S.C. Section 1801, St. Se Transportation act, 50 05.C. Section 1801, of seq., the Resource Conservation and Recovery Act, 46 U.S.C. Section 1801, of seq., the Resource Conservation and Recovery Act, 46 U.S.C. Section 6901, at 860, or office applicable state of Federal Invitables, or regulations adopted pursuant to any of the foregoing. Granton manufactures and the section of the December of the basis of the Section of the December of the basis of the Section of the December of the basis of the Section of the December of the basis of the Section of the December of the basis of the Section of the December of the basis of the Section of the December of the Basis of the December of the Basis of the Bas Section 1980 at 1980 or other approache state of Federal Issue, Tutes, or regulations adopted pursuant to any of the tonegoing, treatment that the Desire of Warrante to Lander that:

(a) During the period of Gram to Ownership of the Property, there has been no use, generated the Desire of the Property and warrante to Lander that: (a) During the period of Grammo ownership of the Property, there has been no use, generator, the Property, and the Property of th SECURITY THE TO ANY THE TO ANY THE PROPERTY STATES OF STATES AND THE PROPERTY. WHITE THE TO ANY THE TOP THE PROPERTY STATES OF (b) Grantor has no knowledge of, or reason to believe that there has been, except as previously declosed to and acknowledged by Lander in William (b) and the second of th WITHOUT, (7) any use, generation, manufacture, storage, weathers, compast, respectively of the property of (8) any actual of the patients of the property of (8) any actual of the patients of the property of (8) any actual of the patients of the property of (8) any actual of the patients of the property of (8) any actual of the patients of the property of (8) any actual of the patients of the patients are previously characters to and acknowledged by Landau in writing. (I) neither forester not are tenant, confidence in and acknowledged by Landau in writing. WITH DITOR CHEMISE OF COCUMENTS OF THE PTOPHETY OF [8] BITY SCRIBS OF UN BESIEVED STIGSTON OF CHEMIS OF BITY INFO DISTRICT. OF STITL CONTROLLED AND STITLE OF STITLE O THEREFOR. (II) EXCEPT OF PROPERTY CHECKOOK ID AND SCHOOLSCOOK OF THE PROPERTY OF SHARE USE, CHARLES OF THE PROPERTY SHARE USE, CHARLES IN CONTRIBUTE OF SHARE AND INCOME. OF SHARE USE, CHARLES IN CONTRIBUTE OF SHARE USE, CHARLES OF SHARE USE, CH OUTSET BETTTOTERS USER OF THE PROPERTY STAR USE, CREMENTED, THE WISCELLED, THE TENERS OF THE PROPERTY STAR USE, CREMENTED OF THE PROPERTY STAR USE, CREMENTY STAR USE, CREMENTED OF THE PROPERTY STAR USE, CREMENTED OF THE PROPERTY STAR USE, CREMENTED OF THE PROPERTY STAR USE, CREMENT under, or about the Property and (ii) any such activity and be conducted in companies with an applicable laderal, state, and local laws, regulations, or ordinances described above. Grantor authorizes Lander and regulations and ordinances, including without arritation those laws, regulations, and team appropriate to determine the property to make such immediates and team and team appropriate to determine the property to make such immediates and team at Lawrise many deem appropriate. regulations and ordinances, including without armation those laters, regulations, builder may dearn appropriate to determine compliance of the second to arrive upon the Property to make such inspections and tests at Lunder shall he for Landar's numerous and shall not be property to make such inspections or tests made by Lunder shall he for Landar's numerous and shall not be property with this section of the Montance. Any inspections or tests Property with the section of the Mongage. Any inspections of tests made by lander shall be for Lander's purposes only and shall not be entering with the section of the Mongage. Any inspections of tests made by lander shall be for Lander's purposes only and shall not be entering with the section of the Mongage. Any inspections of tests made by lander shall be for Lander's purposes only and shall not be entering the manual and resonant shall not be entering to the manual and resonant shall not be entering to the manual and resonant shall not be entering to the manual and resonant shall not be entering to the manual and resonant shall not be entering to the manual and resonant shall not be entering to the manual and resonant shall not be entering to the manual and Property With the section of the Mongage. Any inspections of tests made by Londer shall be for Lander's bullposes only and shall warrantee constituted to greate any responsibility on the part of Lander to Granicia. On Any other parts in the control of the part of Lander to Granicia. Carried harries harries and control of the part of Lander to Granicia waste. CONSCISED SO, Creams SITY RESPONDEDLY OF REDIETY OF THE PART OF LISTOSE TO GENERAL STATE PARTIES AND STATES AN Operational number are beared on Grantor's due designate in investigating the property Kit hogst doubt waste. Grantor hereby (a) followers and under any such lieus.

The property Kit hogst doubt beared on contact the control of the second doubt beared of the property of the control of the c and (b) agrees to indemnty and note harress Lander against any and as comes, to the Mongage or as a consequence of any use, lander may directly or indirectly sustain or suffer resulting from a breach of this section or comments resonant in the Brownian management resonant LENORS THEY CERCOTY OF MICHOCHY SUSTEED OF SUREY FREMENCY WORDS TO THE SECTION OF THE MOTEGAGE OF SE & CONSEQUENCE OF MY USE, OF THE PROPERTY, THEY MANAGEMENT OF SUREY, THE SECTION OF THE SECTION OF SECTION OF

Whether or not the same was or should have been known to Grantor. The provisions of the according to the line independent and the satisfaction and reconveyance of the line Mortgage and the satisfaction and reconveyance of the line Mortgage and the satisfaction and reconveyance of the line Mortgage and the satisfaction and reconveyance or otherwise. Nulsanos, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or arrive any exipping of or waste on or to the Property of any nuisance nor commit, permit, or arrive any exhaust on menous any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit, or arrive any exhaust on the conduct or permit any nuisance nor commit, permit any exhaust on the conduct or permit any nuisance nor commit, permit any exhaust on the conduct or permit any nuisance nor commit and the conduct or permit any nuisance nor commit any exhaust or commit any exhaust or commit any exhaust or commit any exhaust of the conduct or permit any nuisance nor commit any exhaust or commit any exhaust o movements and the property which the property, whether by forecoming or otherwise and the property, whether by forecoming or otherwise.

PROPERTY OF SITY PORTOR OF STARS NOT CHARGE, CONCRUCK OF PERTIES MAY FILLISHOOD FOR CONTENT, DETTER, OF SAFRY STAPPING OF OF WASHINGTON, BY PROPERTY OF SAFRY PORTOR OF THE PROPERTY. Specifically without firmington, Grantor will not remove, or grant to safry the right to remove, any portion of the Property. Specifically without firmington, making considered of Laborator and State Content of Con Removal of Improvements. Gramor shall not demolish or remove any improvements from the Real Property without the prior witten consent of temperovements. Consider the make arrangements and temperovements to the removal of any improvements. Landar may require Granter to make arrangements of any improvements. Landar may require the make arrangements.

PROPERTY OF IMPROVEMENTS. Grantor erise not demonstr or remove any improvements from the Place Property without the prior written to replace Lander. As a condition to the removal of any improvements, Lander may require Grantor to make arrangements which improvements of at least according to the property with francements with francements of at least according to the property with the property of the property of

Lander's Right to Enter. Lander and its agents and representatives may enter upon the Real Property at all or constraints.

Lander's Right to Enter. Lander and its agents and representatives may enter upon the Real Property at all or constraints and to inscream for resonants of Granton's controllerous with the terms and to inscream for resonants and the forest the forest time for the forest ti Larrow's regret to extent. Larrow and as against and representatives may other upon the Heat Properly at as accompanies with the terms and conclusions of the Montgage.

Landar's inferents and to impact the Properly for purposes of Grantor's compliance with the terms and conclusions of the Property for purposes of Grantor's compliance with the terms. Compliance with Governmental Requirements. Granor shall promptly comply with all lews, ordinances, and requirements, now or hereafter in any such law care accumance of the Prometry. Granter many contents in the use or accumance of the Prometry.

COMPRESSED WITH LICOVERTENCES PLOTONIES. CENTRAL STIME PROTTENT OF THE PROPERTY. GREATOR TIME OF THE BEST STATE OF OCCUPANCY OF the Property. Greator time contains an inno as Greator has an annual and another and annual and annual and another annual and another annual and another annual and annual error, or as governments authorises appearant to the use or occupantly of the property. Grantor may content the redilect Lender in ordinance, or requisitor and withhold compliance during any proceeding, including appropriate appeals, so long as Grantor to cost adminishing or requisitor and withhold compliance during any proceeding, including appropriate appeals, to long as Grantor to cost adminishing or requisitors and withhold compliance during any proceeding, including appropriate appeals, to long as Grantor to cost adminishing the process of the proces OFGRANDS, OF REQUISION AND WESTION COMPRISING CHINES BY PRODUCES, INCLUDING SECTION SECTION OF SECTION OF SECTION OF SECTION SECTION OF SECTION

Duty to Protect. Grantor agrees neither to abandon nor leave unettended the Property. Grantor shall do all other acts, in edition to those acts and organize the Property are reasonably recessary to protect and present the Property are reasonably recessary to protect and present the Property are reasonably recessary to protect and present the Property are reasonably recessary. CHEST TO PROVIDE. Grantor agrees natural to appending nor searce unassended the Property. Grantor enter do as come asset, at excessing the Property are reasonably necessary to protect and preserve the Property are reasonably necessary to protect and preserve the Property are reasonably necessary to protect and preserve the Property.

DUE ON SALE - CONSENT BY LENDER. Lander may, at its option, declare immediately due and payable all sums secured by this Morgage upon the sale or are traveler united. In the Said Property. A said or are part of the Real Property. DUE ON SALE - CONSENT BY LENGER. Lander may, at its option, declare immediately due and payable as sums secured by the Mongage upon me sale or transfer, whoulf the Lander's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A sale or transfer, whether wouldn't whether wouldness or acutables whether voluntary or any riche. When or interest therein; whether lends or equivalent means of Real Property or any riche, who is interest therein; whether lends or equivalent means of Real Property or any riche. sale of transfer, without the Lander's prior written consent, of all or eny part of the Heat Property, or any transfer, whether voluntary or involuntary, transfer the conveyance of Real Property or any right, the or interest therein; whether legal or equipple; whether voluntary or any right, the or interest therein; whether legal or equipple; whether the conveyance of Real Property or any right, the or interest therein; whether the conveyance of Real Property or any right, the or interest therein; whether the conveyance of Real Property or any right, the or interest the dead, interest than three (3) waste. TREATE THE CONTENTION OF FREE PROPERTY OF SITY FORTH, SIZE OF EXECUTE TREATER TREATED WITH SIGHT WITH STATE SIZE OF STREET, WHICHER TOY OUTSIGHT SIZE, GOOD, Indiaments asks, deed, Indiaments asks, deed, Indiaments asks, deed, Indiaments asks, and Indiaments ask Whether Dy Outright sees, costs, instantient sees contract, lend contract, contract for deed, leasening the folding life to the Real Property, or by any lease-option contract, or by sele, seeligement, or transfer of any beneficial interest in or to any lend trust holding life to the Real Property, or lease-option contract, or by sele, seeligement, or transfer of any beneficial interest in or to any lend trust holding life to the folding life to the Real Property of any beneficial interest in or to any lend trust holding life to the folding life to the Real Property of any beneficial interest in or to any lend trust holding life to the Real Property of any beneficial interest in or to any lend trust holding life to the Real Property of any beneficial interest in or to any lend trust holding life to the Real Property of any beneficial interest in or to any lend trust holding life to the Real Property of any beneficial interest in or to any lend trust holding life to the Real Property of any beneficial interest in or to any lend trust holding life to the Real Property of any beneficial interest. OCHET FRESTICK OF CONVEYENCE OF HERE PTOPERTY KNEETER. IT SKY CATEGORY SE & COTPORTION OF PARTHERISH, STARTSON, STAR

exercised by Lander & such exercise is prohibited by lederal law or by Minois law.

Payment. Grantor what pay when due (and in all events prior to delinquency) at taxes, payroll taxes, special taxes, security on or far services and named analysis or on security of the Property, and shall one when due all claims for work desire or on security of the Property, and shall one when due all claims for work desired analysis or on security of the Property. TAXES AND LIENS. The tollowing provisions relating to the texas and tens on the Property are a part of this Mortgage. THE SERVICE CHARGES INVICE SQUIRTS OF ON SECONDS OF THE PROPERTY, and shall pay When the second service of the property, and shall pay When the second service of the property. THE SHIPES CHARGE BEFORE OF ON BECCHER OF HIS PROPERTY, SHIP SHARE OF SELECTION OF SHARE OF SHARES OF SHAR WHEN ALL HAS PRODUCTLY. LOCATION WHEN THE TRANSPORTS LOSS OF MR SHARE PRODUCTION OF THE EMBERG INCREMENTS (SECTION TO DESCRIPTION OF THE PRODUCTION OF THE P

9108

-

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 filled as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the filen, 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 filen plus any costs and afterneys' fees or other charges that could accure 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.

Evidence of Payment. Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or 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.

Notice of Construction. Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are turnished, or any materials are supplied to the Property, if any mechanic's lien, materialmen'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 turnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Maintenance of in whate. Grantor shall procure and maintain policies of fire insurance with standard extended 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 coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasurably 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 thirty (30) days' prior written notice to Lender.

Application of Proceeds. Charler shall promptly notify Lender of any lose or damage to the Property if the estimated cost of repair or replacement exceeds \$2,000.00. Lander may make proof of loss if Grantor falls to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the Indebtedness, payment of any tien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed improverus had in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after heir receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the indebtedness. If Lender holds any proceeds after payment in full of the indebtedness, such proceeds shall be paid to Grantor.

Unexpired insurance at Sale. Any unexpired insurance sale 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.

Compliance with Existing Indebtedness. During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in the insurance for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Morrgage, including any obligation to maintain Existing indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Note from the date incurred or paid by Lender to the color of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the Note and the payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Note, or (c) be treated as a balloon payment which will be due and payable at the Note's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lend's may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that is otherwise would have had.

WARRANTY; DEFENSE OF TITLE. The following provisions relating to ownership of the Property are a part of this /arrigage.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all items and encumbrances other than those set forth in the Real Property description or in the Existing indebtedness section field we or in any title Insurance policy, title report, or final title opinion issued in favor of, and accepted by Lender in connection with this Mortgage, and (b) Grantor has the tull right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this. Mortgage, Grantor shall defend the action at Grantor's expense. 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 Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

Compliance With Laws. Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

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 secondary and inferior to the lien securing payment of an existing obligation to Affiliated Bank. The existing obligation has a current principal balance of approximately \$27,000.00 and is in the original principal amount of \$34,000.00. Grantor expressly covenants 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.

Default. If the payment of any installment of principal or any interest on the Existing Indebtedness is not made within the time required by the note evidencing such indebtedness, or should a default occur under the instrument securing such indebtedness and not be cured during any applicable grace period therein, then, at the option of Lender, the Indebtedness secured by this Mortgage shall become immediately due and payable, and this Mortgage shall be in default.

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.

UNOFFICIAL COPY

(Continued

CONDENNATION. The following provisions relating to condemnation of the Property are a part of this Mortgage.

Application of Not Proceeds. If all or any part of the Property is condemned by eminent domain proceedings or by any proceeding or purchase in lieu of condemnation, Lender may at its election require that all or any portion of the net proceeds of the award be applied to the Indebtedness or the repair or restoration of the Property. The net proceeds of the award shall mean the award after payment of all resnonable costs, expenses, and attorneye' tees necessarily paid or incurred by Grantor or Lender in connection with the condemnation.

Precedings. 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 Lander 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 Lander 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 sense, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Montgage and take whatever other action is requested by Lender to perfect and continue Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together with all expenses incurred in recording, perfecting or continuing this Montgage, including without limitation all taxes, tess, document, by stamps, and other charges for recording or registering this Montgage.

Tassa. The following shall constitute taxes to which this section applies: (a) a specific tax upon this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the tipider of the Note; and (d) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

Subsequent Taxes. If any this sufficient this section applies is enacted subsequent to the date of this Montgage, this event shall have the same effect as an Event of Default (as deflect below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) payr the tax before it becomes definquent, or (b) contests the tax as provided above in the Taxes and Liens section and deposits with Lender cash or a millicent corporate surety bond or other security satisfactory to Lender.

SECURITY AGREEMENT; FINANCING STATEMENTS. The following provisions relating to this Mortgage as a security agreement are a part of this Mortgage.

Security Agreement. This instrument shall conside a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a security party under the litinois Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall or an interest in the Rentz and Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed counterparts, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lei der for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall exemble the Personal Property in a manner, and at a place reasonably convenient to Grantor and Lander and make it synthetic to Lander within three (3) days after receipt of written demand from Lander.

Addresses. The mailing addresses of Grantor (debtor) and Lender (security party), from which information concerning the accurity interest granted by this Mortgage may be obtained (each as required by the Minois Uniform Commercial Code), are as stated on the first page of this Mortgage.

FURTHER ASSURANCES; ATTORNEY-IN-FACT. The following provisions relating to turner assurances and attorney-in-fact are a part of this Mortgage.

Further Assurances. At any time, and from time to time, upon request of Lender, Granfor of make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by lander, cause to be filled, recorded, reflied, or rerecorded, so the case may be, at such times and in such offices and places as Lender may do not appropriate, any and all such mortgages, deads of trust, security deads, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lander, be necessary or desirable in order to who truste, complete, perfect, continue, or preserve (e) the obligations of Granfor under the Note, this Mortgage, and the Related Documents, and (b) the tiens and security interests or easted by this Mortgage on the Property, whether now owned or hereafter acquired by Granfor. Unless, profitted by law or agreed to the contrary by Lender in writing, Granfor shall reimburse Lender for all costs and expenses incurred in connection with matters referred to in this paragraph.

Attermey-in-Fact. If Grantor falls to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's atterns with-fact for the purpose of making, executing, delivering, filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph.

FULL PERFORMANCE. If Grantor pays all the Indebtedness when due, 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 and suitable statements of termination of any financing statement on file evidencing Lender's security interest in the Rents and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

"DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage:

Default on Indebtedness. Fallure of Grantor to make any payment when due on the indebtedness.

Default on Other Payments. Failure of Grantor within the time required by this Mortgage to make any payment for taxes or insurance, or any other payment recessary to prevent filing of or to effect discharge of any lien.

Compliance Default. Failure to comply with any other term, obligation, covenant or condition contained in this Mortgage, the Note or in any of the Related Documents.

Breaches. Any warranty, representation or statement made or furnished to Lender by or on behalf of Grantor under this Mortgage, the Note or the Related Documents is, or at the time made or furnished was, false in any material respect.

finestvency. The insolvency of Grantor, appointment of a receiver for any part of Grantor's property, any assignment for the benefit of creditors, this commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor, or the dissolution or termination of Grantor's existence as a going business (if Grantor is a business). Except to the extent prohibited by tederal taw or fillhole taw, the death of Grantor (if Grantor is an inclividual) also shall constitute an Event of Delault under this Mortgage.

Ferediceure, etc. Commencement of foreclosure, whether by judicial proceeding, self-help, repossession or any other method, by any cracitor of

Grantor against any of the Property. However, this subsection shall not apply in the event of a good faith dispute by Grantor as to the validity or reasonableness of the claim which is the basis of the foreclosure, provided that Grantor gives Lender written notice of such claim and furnishes reserves or a surety bond for the claim satisfactory to Lender.

Breach of Other Agreement. Any breach by Grantor under the terms of any other agreement between Grantor and Lender that is not remedied within any grace period provided therein, including without limitation any agreement concerning any indebtedness or other obligation of Grantor to Lender, whether existing now or later.

Events Affecting Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the indebtedness or such Guarantor dies or becomes incompetent.

Insecurity. Lender reasonably deems itself insecure.

Existing Indebtedness. Default of Grantor under any Existing Indebtedness or under any instrument on the Property securing any Existing Indebtedness, or commencement of any suit or other action to foreclose any existing iten on the Property.

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 Indeb in the indebtedness immediately due and payable, industry any prepayment penalty which Grantor would be required to pay.

UCC Remedies. Visit respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Illinois Uniform Commercial Code.

Collect Rents. Lender and have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and a to), the net proceeds, over and above Lender's costs, against the Indebtedness. In furtherance of this right, Lender may require any tenant or other user of the Property to make payments of rent or use fees directly to Lender. If the Rents are collected by Lender, then Grantor irrevocably designalss. Lender as Grantor's attorney-in-fact to endorse instruments received in payment thereof in the name of Grantor and to negotiate the same and collect the proceeds. Payments by tenants or other users to Lender in response to Lender may exercise its rights under this subparagraph either in payon, by agent, or through a receiver.

Mortgagee in Possession. Lender shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to protect and preserve the Property, to operate the Property preceding foreclosure or sale, and to collect the Rents from the Property and ar ply the proceeds, over and above the cost of the receivership, against the Indebtedness. 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 apparent value of the Property exceeds inclined believes by a substantial amount. Employment by Lender shall not disquality 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 oblish a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the lights provided in this section.

Other Remedies. Lender shall have all other rights and remedies provided in in Mortgage or the Note or available at law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor here's waives any and all right to have the property marshalled. 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. Leader shall give Grantor reasonable notice of the time and place of any runtic 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. Personable notice shall mean notice given at least ten (10) days before the time of life sale of disposition.

Walver; Election of Remedia. A walver by any party of a breach of a provision of this Mortgage show not constitute a walver of or prejudice the party's rights otherwise to definite strate chiminating with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and an election to make expenditures or take action to perform an of Agailon of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedia a 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 proposed is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time for the protection of its involved, all 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 Note 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 afforts to modify or vacate any automatic stay or injunction), appeals and any anticipated post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' 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.

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 formal written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure 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.

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 of 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 has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be provened 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.

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

≥**02-12-190**1 Loen No

UNOFFICATION COPY

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 that provision invalid or unenforceable as to any other persons or circumstances. If feesible, any such offending provision shall be deemed to be modified to be within the limits of enforceability or validity; however, if the offending provision cannot be so inaddled, it shall be stricten and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon shid inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lander, 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.

Time is of the Seconds. Time is of the econoc in the performance of this Mortgage.

Walver of Homestead Exemption. Grantor hereby releases and walves all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtachese secured by this Mortgage.

Watvers 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 Lander in exercising any right shall operate as a waiver of such right or any right 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 deniand strict compliance with that provision or any other provision. No prior waiver by Lender, nor any course of dealing between Lander and Grantor, and constitute a waiver of any of Lander's rights or any of Grantor's obligations as to any future transactions. Whenever consent by Lender is niquired in this Mortgage, the granting of such consent by Lender in any instance shall not constitute continuing consent to subsequent instances where a uph consent is required.

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

599 A PARTOR AND COMMIT FIRST This Mortgage prepared by: 1812 W. JEFFERSON STREET P. O. BOX 2789 JOLIET, IL 60434 INDIVIDUAL ACKNOWLED (MENT OTAT LEAL STATE OF Il Linois BURNING CONTROLL HOTART PUBLIC SIA IS OF ILLINOIS Will COUNTY OF HOM ESP. M.C. J.L. 1971 MY COLO On this day before me, the undersigned Notary Public, personally appeared Sarbara Srage, to me known to the shall individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her tree and voluntary est and dead; for the uses and purposes therein mentioned. 91 12th February 15, Given under my hand and official ac-Joliet, Illinois 12-13-93 Illinois My commission auptres

LASER PRO (Im) Ver. 3.12s (c) 1981 CFI Bankers Service Group, Inc. All rights reserved. [IL-020 F3.12 SRAGALM]

これのようため

A to be the first field of the first of the first of the