

FIRST NATIONAL BANK OF EVERGREEN PARK
3101 W. 95th Street
EVERGREEN PARK, IL. 60642

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HOME EQUITY LINE OF CREDIT MORTGAGE

THIS MORTGAGE is dated as of JUNE 3, 19 91, and is made between GERALD H. DEHOOG AND CAROL A. DEHOOG, HIS WIFE AS JOINT TENANTS ("Mortgagor") and THE FIRST NATIONAL BANK OF EVERGREEN PARK ("Mortgagee").

This Mortgage provides for advances and readvances of credit up to the maximum amount of FIFTY THOUSAND AND NO/100 Dollars, (\$ 50,000.00) as evidenced by a Home Equity Line of Credit Note ("Note") bearing the same date as this Mortgage made by Mortgagor and payable in accordance with the terms and conditions stated therein.

THEREFORE, Mortgagor, in consideration of the indebtedness, and to secure its payment and of all other sums required by the terms of the Note or of this Mortgage to be paid by Mortgagor, and to secure the performance of the terms, covenants and conditions contained in this Mortgage or in the Note and to secure the prompt payment of any sums due under any renewal, extension or modification of the Note or any substitute note, (which renewal, extension, modification, or substitution shall not impair in any manner the validity or priority of this Mortgage) does hereby grant, convey, warrant, sell, mortgage and assign to Mortgagee, its successors and assigns all of the real estate legally described as:

LOT 65 IN BREMEN TOWNE ESTATES UNIT 1, A SUBDIVISION OF PART OF THE NORTH EAST 1/4 AND PART OF THE NORTH WEST 1/4 OF SECTION 24, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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COOK COUNTY, ILLINOIS

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Common Address: 7428 W. 160th Place, Tinley Park, Il. 60477

Permanent Index No. 27-24-204-023-0000 situated in Cook County, Illinois (which together with the following described property is sometimes herein referred to as the "premises"):

- A. All right, title and interest of Mortgagor, including an after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and the alleys adjoining the premises.
B. All tenements, hereditaments, easements, appurtenances, and privileges in any way now or later appertaining to the premises.
C. All buildings and improvements of every kind now or later erected or placed on the premises and all materials intended for construction, reconstruction, alteration or repairs of the improvements.

TO HAVE AND TO HOLD THE PREMISES BY THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, FOREVER, FOR THE PURPOSES AND USES STATED, FREE FROM ALL RIGHTS AND BENEFITS UNDER THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS, WHICH RIGHTS AND BENEFITS MORTGAGOR DOES EXPRESSLY RELEASE AND WAIVE.

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UNOFFICIAL COPY

COVENANTS

1. Mortgagor covenants and agrees:
 - a. To pay, when due, all sums secured by this Mortgage.
 - b. To keep the premises in good condition and repair and not commit or permit waste on the premises.
 - c. To keep the buildings now and hereafter on the mortgaged premises and all insurable parts of the real estate insured under a replacement cost form of insurance policy, against loss or damage by fire or other hazards as the Mortgagee may from time to time require in forms, and companies, and in sums satisfactory to Mortgagee. All insurance policies shall be held by and payable to Mortgagee as its interest may appear. At least fifteen (15) days prior to the expiration of each policy, Mortgagee shall deliver to Mortgagee a policy replacing the one expiring.
 - d. Except to the extent money shall have been deposited and shall be available for payment of taxes under the provisions of the next paragraph or under a prior mortgage, to pay, not less than ten (10) days before the same shall become delinquent or a penalty attaches hereto for non-payment, all taxes, assessments and charges of every nature which may be levied, assessed, charged or imposed on the premises or any part thereof and to pay when due any indebtedness which may be secured by a lien or charge on the premises, and, upon request by Mortgagee, to exhibit to Mortgagee satisfactory evidence of the payment and discharge of such lien or claim. Upon request from Mortgagee, Mortgagee will pay to Mortgagee, on each date on which payment is due under the Note, such amount as Mortgagee may from time to time estimate will be required to pay (before the same shall become past due) all taxes, assessments and other governmental liens or charges against the property hereby mortgaged. Mortgagee shall procure and deliver to Mortgagee, in advance, statements for such charges in the event of any default under the terms of this Mortgage, any part or all of the amounts paid by Mortgagee may be applied to the indebtedness secured by this Mortgage and in refunding any part of such amounts Mortgagee may deal with whomsoever is represented to be the owner of the premises at that time.
2. To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not to permit the premises to be used for any unlawful purpose(s).
3. To execute and deliver upon demand of Mortgagee any and all instruments Mortgagee may deem appropriate to perfect, evidence, protect or facilitate the enforcement of the lien of this Mortgage.
4. Mortgagee hereby assigns and transfers to Mortgagee all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagee under powers herein granted, hereby absolutely transferring and assigning all such leases and all avails of those leases and agreements to Mortgagee.
5. Mortgagee assigns and transfers to Mortgagee, up to the amount of the indebtedness secured hereby, all awards of damages in connection with any taking of or injury to the premises under power of eminent domain or acquisition for public use or quasi-public use; and the proceeds of all awards after the payment of all expenses, including Mortgagee's attorney's fees, shall be paid to Mortgagee. Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.
6. All monies received by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking of or injury to the mortgaged property for public use, or (c) from rents and income, may at Mortgagee's option without notice, be used (i) towards the payment of the indebtedness secured by this Mortgage and any portion of the indebtedness whether or not yet due and payable; (ii) toward reimbursement of all costs, attorney's fees and expenses of Mortgagee in collecting the proceeds of the insurance policy; or the awards. Any monies received by Mortgagee not used will be paid over to Mortgagee.
7. In the event of a default by Mortgagee in the performance of any agreement or covenant of Mortgagee under this Mortgage or any other instrument executed by Mortgagee in connection with this transaction, or if (a) the Mortgagee fails to meet the repayment terms of this Mortgage or of the Note secured by this Mortgage for any outstanding balance, (b) the Mortgagee engages in fraud or material misrepresentation in connection with the Home Equity Line of Credit transaction, or (c) any action or inaction by the Mortgagee that adversely affects the Mortgagee's security for this Home Equity Line of Credit, or any right of the Mortgagee in such security, then and in any of such events, at Mortgagee's option, the entire amount secured by this Mortgage shall become immediately due and payable without notice or demand and this Mortgage may be foreclosed accordingly. If Mortgagee should abandon the mortgaged property, Mortgagee may take immediate possession of the property with or without foreclosure.
8. If any of Mortgagee's covenants or agreements contained in this Mortgage are not performed, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee, in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, encumbrance, suit, title or claim or redeem from any tax sale or forfeiture affecting the premises or contest any tax assessment. All monies paid for any of the purposes authorized and all expenses paid or incurred in connection with those purposes, including reasonable attorney's fees, and any other monies advanced by Mortgagee to protect the premises or the lien of this Mortgage shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest due on those payments as provided in the Note secured hereby.
9. In the event of foreclosure of this Mortgage, Mortgagee shall pay all costs and attorney's fees which may be incurred by Mortgagee or in connection with any proceeding to which Mortgagee is a party by reason of this Mortgage. Mortgagee will pay Mortgagee, in addition to other costs, a reasonable fee for title evidence prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure of Mortgagee.

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