

UNOFFICIAL COPY

GRANTOR

Advance Bank, f.s.b.  
2320 Thornton Road  
Lansing, Illinois 60438  
(708) 474-1600  
"LENDER"

BARRY T. OMAHEN  
MARY JOY OMAHEN  
15209 GINGER CREEK LANE  
ORLAND PARK, IL 60462

Telephone Number

708-349-3013

312-368-0500

HOME EQUITY LINE  
MORTGAGE

BORROWER	ADDRESS OF REAL PROPERTY
BARRY T. OMAHEN MARY JOY OMAHEN 15209 GINGER CREEK LANE ORLAND PARK, IL 60462  Telephone Number 708-349-3013	15209 GINGER CREEK LANE ORLAND PARK, IL 60462 92551653
312-368-0500	

1. GRANT. Grantor hereby mortgages, grants, assigns and conveys to Lender identified above, the real property described in Schedule A which is attached to this Mortgage and incorporated herein together with all future and present improvements and fixtures; privileges, hereditaments, and appurtenances; leases, licenses and other agreements; rents, issues and profits; water, well, ditch, reservoir and mineral rights and stock, and standing timber and crops pertaining to the real property (cumulatively "Property").

2. OBLIGATIONS. This Mortgage shall secure the payment and performance of all of Borrower's and Grantor's present and future, indebtedness, liabilities, obligations and covenants (cumulatively "Obligations") to Lender pursuant to:

(a) this Mortgage and the following promissory notes and other agreements:

INTEREST RATE	PRINCIPAL AMOUNT/ CREDIT LIMIT	FUNDING/ AGREEMENT DATE	MATURITY DATE	CUSTOMER NUMBER	LOAN NUMBER
VARIABLE	\$40,000.00	04/10/92	04/10/97		97001275
				92551653	

(b) all amendments, modifications, replacements or substitutions to any of the foregoing;

(c) applicable law.

3. PURPOSE. This Mortgage and the Obligations described herein are executed and incurred for consumer purposes.

4. FUTURE ADVANCES AND EXPENSES. This Mortgage secures the repayment of all advances that Lender may extend to Borrower or Grantor under the promissory notes and other agreements evidencing the revolving credit loans described in paragraph 2. The Mortgage secures not only existing indebtedness, but also secures future advances, whether such advances are obligatory or to be made at the option of Lender to the same extent as if such future advances were made on the date of the execution of this Mortgage, and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured by this Mortgage under the promissory notes and agreements described above may increase or decrease from time to time, but the total of all such indebtedness so secured shall not exceed the principal amount stated in paragraph 2. To the extent permitted by law, this Mortgage additionally secures the repayment of all amounts expended by Lender to perform Grantor's covenants under this Mortgage or to maintain, preserve, or dispose of the Property, including, but not limited to, amounts expended for the payment of taxes, special assessments, or insurance on the Property, plus interest thereon.

5. REPRESENTATIONS, WARRANTIES AND COVENANTS. Grantor represents, warrants and covenants to Lender that:

(a) Grantor shall maintain the Property free of all liens, security interests, encumbrances and claims except for this Mortgage and those described in Schedule B which is attached to this Mortgage and incorporated herein by reference

(b) Neither Grantor nor, to the best of Grantor's knowledge, any other party has used, generated, released, discharged, stored, or disposed of any hazardous waste, toxic substance, or related material (cumulatively "Hazardous Materials") in connection with the Property or transported any Hazardous Materials to or from the Property. Grantor shall not commit or permit such actions to be taken in the future. The term "Hazardous Materials" shall mean any substance, material, or waste which is or becomes regulated by any governmental authority including, but not limited to, (i) petroleum; (ii) asbestos; (iii) polychlorinated biphenyls; (iv) those substances, materials or wastes designated as a "hazardous substance" pursuant to Section 311 of the Clean Water Act or listed pursuant to Section 307 of the Clean Water Act or any amendments or replacements to these statutes; (v) those substances, materials or wastes defined as a "hazardous waste" pursuant to Section 1004 of the Resource Conservation and Recovery Act or any amendments or replacements to that statute; or (vi) those substances, materials or wastes defined as a "hazardous substance" pursuant to Section 101 of the Comprehensive Environmental Response, Compensation and Liability Act, or any amendments or replacements to that statute;

(d) No action or proceeding is or shall be pending or threatened which might materially affect the Property;

(e) Grantor has not violated and shall not violate any statute, regulation, ordinance, rule of law, contract or other agreement which might materially affect the Property (including, but not limited to, those governing Hazardous Materials) or Lender's rights or interest in the Property pursuant to this Mortgage.

6. TRANSFER OF PROPERTY. Grantor shall not assign, convey, lease, sell or transfer (cumulatively "Transfer") any of the Property without Lender's prior written consent. Lender shall be entitled to withhold its consent to any such Transfer if Lender in good faith deems that the Transfer would increase the risk of the non-payment or non-performance of any of the Obligations.

7. INQUIRIES AND NOTIFICATION TO THIRD PARTIES. Grantor hereby authorizes Lender to contact any third party and make any inquiry pertaining to Grantor's financial condition or the Property. In addition, Lender is authorized to provide oral or written notice of its interest in the Property to any third party.

8. INTERFERENCE WITH LEASES AND OTHER AGREEMENTS. Grantor shall not take or fail to take any action which may cause or permit the termination or the withholding of any payment in connection with any lease or other agreement ("Agreement") pertaining to the Property. In addition, Grantor without Lender's prior written consent, shall not: (a) collect any monies payable under any Agreement more than one month in advance; (b) modify any Agreement; (c) assign or allow a lien, security interest or other encumbrance to be placed upon Lender's right title and interest in and to any Agreement or the amounts payable thereunder; or (d) terminate or cancel any Agreement except for the nonpayment of any sum or other material breach by the other party thereto. If agreement, Grantor shall promptly forward a copy of such communication (and subsequent communications relating thereto) to Lender.

9. COLLECTION OF INDEBTEDNESS FROM THIRD PARTY. Lender shall be entitled to notify or require Grantor to notify any third party (including, but not limited to, lessees, licensees, governmental authorities and insurance companies) to pay Lender any indebtedness or obligation owing to Grantor with respect to the Property (cumulatively "Indebtedness") whether or not a default exists under this Mortgage. Grantor shall diligently collect the indebtedness owing to Grantor from these third parties until the giving of such notification. In the event that Grantor possesses or receives possession of any instrument or other remittances with respect to the indebtedness following the giving of such notification or if the instruments or other remittances constitute the prepayment of any indebtedness or the payment of any insurance or condemnation proceeds, Grantor shall hold such instruments and other remittances in trust for Lender apart from its other property, endorse the instruments and other remittances to Lender, and immediately provide Lender with possession of the instruments and other remittances. Lender shall be entitled, but not required to collect (by legal proceedings or otherwise), extend the time for payment, compromise, exchange or release any obligor or collateral upon, or otherwise settle any of the indebtedness whether or not an event of default exists under this Agreement. Lender shall not be liable to Grantor for any action, error, mistake, omission or delay pertaining to the actions described in this paragraph or any damages resulting therefrom.

RE TITLE SERVICES # RM-12645

27 [Signature]

[Signature]



22. APPLICATION OF FORECLOSURE PROCEEDS. The Sheriff shall apply the proceeds from the foreclosure of this Mortgage and the sale of the Property in the following manner: first, to the payment of any sheriff's fee and the satisfaction of all expenses and costs; then to reimburse Lender for its expenses and costs of the sale or in connection with securing, preserving and maintaining the Property, seeking or obtaining the appointment of a receiver for the Property, (including, but not limited to, attorneys' fees, legal expenses, filing fees, notification costs, and appraisal costs); then to the payment of the Obligations; and then to any third party as provided by law.

23. WAIVER OF HOMESTEAD AND OTHER EXEMPTIONS. Grantor hereby waives all homestead or other exemptions to which Grantor would otherwise be entitled under any applicable law.

24. REIMBURSEMENT OF AMOUNTS EXPENDED BY LENDER. Upon demand, Grantor shall immediately reimburse Lender for all amounts (including attorneys' fees and legal expenses) expended by Lender in the performance of any action required to be taken by Grantor or the exercise of any right or remedy of Lender under this Mortgage, together with interest thereon at the lower of the highest rate described in any Obligation or the highest rate allowed by law from the date of payment until the date of reimbursement. These sums shall be included in the definition of Obligations herein and shall be secured by the interest granted herein.

25. APPLICATION OF PAYMENTS. All payments made by or on behalf of Grantor may be applied against the amounts paid by Lender (including attorneys' fees and legal expenses) in connection with the exercise of its rights or remedies described in this Mortgage and then to the payment of the remaining Obligations in whatever order Lender chooses.

26. POWER OF ATTORNEY. Grantor hereby appoints Lender as its attorney-in-fact to endorse Grantor's name on all instruments and other documents pertaining to the Obligations. In addition, Lender shall be entitled, but not required, to perform any action or execute any document required to be taken or executed by Grantor under this Mortgage. Lender's performance of such action or execution of such documents shall not relieve Grantor from any Obligation or cure any default under this Mortgage. The powers of attorney described in this paragraph are coupled with an interest and are irrevocable.

27. SUBROGATION OF LENDER. Lender shall be subrogated to the rights of the holder of any previous lien, security interest or encumbrance discharged with funds advanced by Lender regardless of whether these liens, security interests or other encumbrances have been released of record.

28. COLLECTION COSTS. If Lender hires an attorney to assist in collecting any amount due or enforcing any right or remedy under this Agreement, Grantor agrees to pay Lender's attorneys' fees and collection costs, as permitted by law.

29. PARTIAL RELEASE. Lender may release its interest in a portion of the Property by executing and recording one or more partial releases without affecting its interest in the remaining portion of the Property.

30. MODIFICATION AND WAIVER. The modification or waiver of any of Grantor's Obligations or Lender's rights under this Mortgage must be contained in a writing signed by Lender. Lender may perform any of Grantor's Obligations or delay or fail to exercise any of its rights without causing a waiver of those Obligations or rights. A waiver on one occasion shall not constitute a waiver on any other occasion. Grantor's Obligations under this Mortgage shall not be affected if Lender amends, compromises, exchanges, fails to exercise, impairs or releases any of the Obligations belonging to any Grantor, third party or any of its rights against any Grantor, third party or the Property.

31. SUCCESSORS AND ASSIGNS. This Mortgage shall be binding upon and inure to the benefit of Grantor and Lender and their respective successors, assigns, trustees, receivers, administrators, personal representatives, legatees and devisees.

32. NOTICES. Any notice or other communication to be provided under this Mortgage shall be in writing and sent to the parties at the addresses described in this Mortgage or such other address as the parties may designate in writing from time to time.

33. SEVERABILITY. If any provision of this Mortgage violates the law or is unenforceable, the rest of the Mortgage shall continue to be valid and enforceable.

34. APPLICABLE LAW. This Mortgage shall be governed by the laws of the state indicated in Lender's address. Grantor consents to the jurisdiction and venue of any court located in the state indicated in Lender's address in the event of any legal proceeding under this Mortgage.

35. MISCELLANEOUS. Grantor and Lender agree that time is of the essence. Grantor waives presentment, demand for payment, notice of dishonor and protest except as required by law. All references to Grantor in this Mortgage shall include all persons signing below. If there is more than one Grantor, their Obligations shall be joint and several. This Mortgage and any related documents represent the complete integrated understanding between Grantor and Lender pertaining to the terms and conditions of those documents.

36. ADDITIONAL TERMS: FIVE HUNDRED DOLLARS (\$500.00) MINIMUM ADVANCE

92551653

Grantor acknowledges that Grantor has read, understands, and agrees to the terms and conditions of this Mortgage.

Dated APRIL 10, 1992

*[Signature]*  
GRANTOR: BARRY T. OMAHEN

MARRIED

*[Signature]*  
GRANTOR: MARY JOX OMAHEN

MARRIED

GRANTOR:

GRANTOR:

LENDER: \_\_\_\_\_

ATTEST: \_\_\_\_\_

BY: \_\_\_\_\_

BY: \_\_\_\_\_

TITLE: \_\_\_\_\_

TITLE: \_\_\_\_\_



# UNOFFICIAL COPY

State of Illinois  
County of Cook

State of \_\_\_\_\_  
County of \_\_\_\_\_

I, Susan R. Pagliaro  
a notary public in and for said County, in the State aforesaid, DO HEREBY  
CERTIFY that Barry T. & Mary Joy Orsaker  
personally known to me to be the same person S whose  
name S subscribed to the foregoing instrument,  
appeared before me this day in person and acknowledged that  
they signed, sealed and delivered the said instrument as their  
free and voluntary act, for the uses and purposes herein set forth.

I, \_\_\_\_\_  
a notary public in and for said County, in the State aforesaid, DO HEREBY  
CERTIFY that \_\_\_\_\_  
personally known to me to be the same person \_\_\_\_\_ whose  
name \_\_\_\_\_ subscribed to the foregoing instrument,  
appeared before me this day in person and acknowledged that  
he signed, sealed and delivered the said instrument as \_\_\_\_\_  
free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 10<sup>th</sup> day of  
April 1992

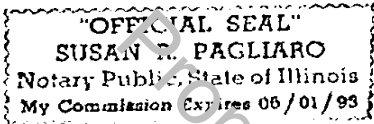
Given under my hand and official seal, this \_\_\_\_\_ day of \_\_\_\_\_

Susan R. Pagliaro  
Notary Public

\_\_\_\_\_  
Notary Public

Commission expires: 6/1/93

Commission expires: \_\_\_\_\_



**SCHEDULE A**

The street address of the Property (if applicable) is:

**15209 GINGER CREEK LANE  
ORLAND PARK, IL 60462**

The permanent tax identification number of the Property is: 27-18-205-008

The legal description of the Property is:

**LOT 34 IN SPRING CREEK ESTATES SUBDIVISION, BEING A SUBDIVISION IN THE  
NORTHEAST QUARTER OF THE NORTHEAST QUARTER OF SECTION 18, TOWNSHIP 36  
NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, IL.**

**92551653**

**SCHEDULE B**

DEPT-01 RECORDING 227.00  
18888 TRAM 1365 07/28/92 09:23:00  
4298 ± E \* -92-551653  
COOK COUNTY RECORDER

*BIO  
MJS*

This document was prepared by: NILA BENSON

Returned or mailed to: ADVANCE BANK, f.s.b. 2320 THORNTON RD. LANSING, IL 60438