

NAME OF BANK: OLD KENT BANK
 ADDRESS: 100 S. SOUTH YORK STREET
 CITY: ELmhurst STATE: IL ZIP: 60126
 ALMCO CREDIT SERVICES

Box 15

Mortgage

Home-Equity Line of Credit

UNOFFICIAL COPY

THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage, as the Mortgagor. Additional terms of the Mortgage appear on the other side.

The Mortgagor mortgages and warrants to the Mortgagor's land located in the Village of Arlington Hts., County of Cook, State of Illinois, described as follows:

LOT 17 IN BLOCK 6 IN BERKLEY SQUARE UNIT 7, A SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF SECTION 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 03-07-415-017

COMMON ADDRESS: 514 WEST BURNING TREE LANE
ARLINGTON HEIGHTS IL 60004

1992 APR 12 PII 12: 16

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together with all easements, improvements, hereditaments and appurtenances that now or in the future belong to this land, any rents, income and profits from this land, and all fixtures, including all plumbing, heating, air conditioning and ventilating equipment, that are now or in the future attached to or used in connection with this land (the "PROPERTY").

This Mortgage is given to secure the DEBT, which includes the payment of all indebtedness and the performance of all obligations that the Mortgagor now and hereafter owes the Mortgagor under this Mortgage and under a certain Home equity line of credit.

Agreement and Disclosure

Agreement dated July 31, 1992

Including all extensions, renewals, and modifications thereto ("Agreement"). The Agreement has a credit limit of \$15,000.00

unless the limit is increased and a Notice of Increase is filed in the Office of the Register of Deeds where this Mortgage has been recorded. Under the terms of the Agreement, the Mortgagor has the absolute obligation in certain circumstances to make, and shall make, future advances to Mortgagor upon demand. When this obligation is terminated, Mortgagor will record in the Office of the Register of Deeds where this Mortgage has been recorded, a Notice of Termination of Obligation which shall recite the then outstanding indebtedness under the Agreement.

This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagor, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advances made at the time of the execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office in the county in which the property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Mortgagor may make under this Mortgage, the Agreement or any other document with respect thereto) at any one time outstanding shall not exceed the credit limit set forth above, plus interest thereon and any disbursements which the Mortgagor may make under this Mortgage, the Agreement or any other document with respect thereto, including but not limited to payment for taxes, special assessments or insurance on the real estate and the interest on such disbursements. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting taxes and assessments levied on the real estate not yet due and payable, to the extent of the maximum amount secured hereby.

Additional Provisions.

Mortgagor grants this Mortgage to Mortgagor free from all rights and benefits under and by virtue of the Homestead Exemption laws, of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

Additional Provisions.

Each Mortgagor agrees to all of the terms of the Mortgage Agreement, which appear on the other side.

The Mortgagor has executed this Mortgage as of July 31, 1992.

Witnesses:

Signature: X *Jerome E. Olichwier*
 Name: *Jerome E. Olichwier*
 Signature: X *Shireen G. Nelson*
 Name: *Shireen G. Nelson*

Mortgagors:

Signature: X *Jerome E. Olichwier*
 Name: Jerome E. Olichwier
 Address: 514 West Burning Tree Lane
 Arlington Heights IL 60004
 Marital Status: married to Donna M. Olichwier

Signature: X *Donna M. Olichwier*
 Name: Donna M. Olichwier
 Address: 514 West Burning Tree Lane
 Arlington Heights IL 60004

STATE OF ILLINOIS)
 COUNTY OF DuPage) ss.
 I, the undersigned)

certify that

Jerome E. Olichwier and Donna M. Olichwier

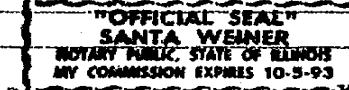
known to me to be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they

Instrument as their
 and purposes therein set forth.

Shireen G. Nelson

This instrument prepared by:
 NOTARY

Cliff Scott Rudnick
 105 South York Street
 Elmhurst IL 60126



Dated JULY 31, 1992

Subsequent tax bills are to be sent to the following

UNOFFICIAL COPY

MORTGAGE AGREEMENT

These terms are good at your library. If you have any questions, or if you want to renew your subscription, you can do so by writing to the "Montgomery" office in New York City. The "Montgomery" means much more to us than the "Montgomery" in the "books," and the "Montgomery" means that the best educational opportunities on the other side of any ocean, both on the land and at sea, are available to you through the "Montgomery" in New York City.

Execution, Your signature and Warrant to be dated at Louisville, Kentucky, and executed than you have given me or will give the above named your Servt, David LIVIN, and any subscriber of Work will be entitled to his complete services and pay accordingly.

TERMINATION: You agree to pay all taxes, fees, rents, service charges and similar charges levied on the PROPERTY before any notice in writing of termination. You must provide us with satisfactory proof of payment within ten days of date of notice. Late fees, assessments or similar charges apply.

Information: You agree to keep the PHOTOCOPY Agent or their lessor or licensee informed, in writing, of any change in your address or telephone number, and to pay all premiums on this insurance which does not exceed one year and provide that any renewal will be payable to him for the extent of one full year. Your insurance policy or certificate of insurance may be so rated to us. Each policy must provide that it may not be discontinued or modified without at least ten days' prior written notice to us.

Your action to immediately modify us of any loan or otherwise to the
DWBIC is fully justified under the circumstances and you should
do so promptly. All payments by private entities, government entities,
and other parties prior to the payment date, which the holder of my first
mortgage has promptly ever made, whether or not eligible as payable by me,
will all be paid directly to me and not passed to the DWBIC, as long as no
payments due. We may, but need not, negotiate the settlement of the problem
by means of rewrites of existing loans to the DWBIC. We are authorized to
make a just or compromise, in view of our many years under only such
above the 5% policy.

Maintenance and Repair: You agree to keep the PROPERTY in good condition and repair. You agree not to remove any part of the PROPERTY. You may not substantially alter or remove the structure or fence on the PROPERTY without our prior written consent. You agree to comply with all laws, ordinances and regulations and zoning in the PROPERTY. You agree to promptly repair or replace any part of the PROPERTY damaged by yourself. You agree to pay all charges for utility or other services to the PROPERTY as they accrue.

The Right to Perform: If you fail to pay the Rent or other amounts due under this Agreement, to maintain insurance on the property, or to perform any other obligation you have under this Agreement, the lessor reserves the right, but not the obligation, to pay for the same on your behalf and to deduct the amount so spent from your obligations until the amount paid is repaid to the lessor within thirty (30) days from the time it may be made available to you.

DECOMMISSIONING: If any part of the facility or the structures, equipment or property, by condemnation or other eminent domain, or by the action of the taking (except any portion of the premises) is to whether the policies of any local municipality, or county or state all of the property is to be applied to the DPAI, whether or not used in that state. We may, at our option, that all or part of the property within the radius for which we could or would restore any part of the DPAI before it damaged or destroyed as a result of the taking.

The fourth `Zone` will be the default header that I don't page off from and my default `envelope` will be the `header`.

and you expect to do, or do you think you ought to do, in order to make up for what you have done?

36-
A. I am a member of the [REDACTED] Club, whether or not you have ever heard of the club or not.
Q. Do you know if not you have been charged or not with any experience you had in joining this club?
A. No, I do not know if I have been charged with anything in connection with the [REDACTED] Club, or if there is any amount of experience you made in this Club, or if there is any amount of experience you made in this Club.

10. I promise to pay my debts to him or her in full as and when due.

• A formal hearing or substitute proceeding w/r/t rights will be conducted by the DISPUTER or any counsel by whom you are representing in accordance with the rules.

SCOPE OF PAY
You will transfer, or fence any interest in the Efficiency Award or
without consent.

e To execute or partial any interest in the PROPERTY by the holder for his mortgage (other than an existing first mortgage) and all other third party encumbrances of title previously executed in respect of the PROPERTY.

* Any material part of the PROPERTY is damaged whether or not

• At the border of any third monastic community, knowledge of the local language is required.

If you are in arrears or in default, you may be liable to your mortgage company for additional amounts.

- We may declare the DEBT to be immediately due and payable without notice or demand;
- You must endorse this Mandate.

* You may foreclose the Mortgage.

and obtain a density profile of the protocell of a two-phase halo are not sufficient to satisfy the underflow condition.

We may, to the extent permitted by law, collect any debts, profits, or other amounts due you from any lessee, kind contract, or other agreement by a third party holding or managing the property under the PPSY, and exercise your rights and remedies under such agreement. We will have no obligation to make any demands or enquiry as to the nature or sufficiency of any payment we receive in respect of the amounts due or take any other action to collect or enforce the payment of such amounts as we are entitled to under the Mortgage. We will not be liable for any collection costs, expenses or other charges incurred.

~~amount your obligations under all leases or sales arrangements.~~
~~We may pay on your behalf all or any part of the debt and obligation~~
~~then secured by any first mortgage, whether or not they are then due~~
~~and payable and whether or not you are then in default under the mort-~~
~~gage. However, we will not be required to do so. Any amounts we~~
~~pay shall become part of the DEBT, which can be repaid by our~~
~~customer, together with interest at the same rate as the DEBT, unless~~
~~otherwise agreed.~~

10. **Leasehold rights.** You may have a leasehold right to continue using the leased premises. The lesser title insurance company will be the party to the FROPPET, which will be recorded in the chain of title so as to become part of the FROPPET. You will be given a copy of your rights and options under any lease, including any option by which you are leasing or purchasing the property. If you do not receive a copy of the lease, including any option to purchase the property, you will sign the terms of the lease, land contract, or other document, and we will be **properly** **in** **whole** **or** **in** **part** **the** **lease**, **land** **contract**, **or** **other** **document** **as** **represented**. We will have no obligation to exercise

any time after the date of recording of this instrument, we will have the right and remedies provided in this Mortgage or by law. Our rights and remedies under this Mortgage will be cumulative and non-exclusive, and no remedy will be waived by our delayed or single filing of a notice of non-payment.

Keep in mind that you will be liable for all demand, any expenses, including attorney fees, incurred by us in collecting any amount due under this Agreement. In addition you agree to pay, without limitation, all costs of defense for your free, little maintenance, real estate taxes, taxes, license fees, registration fees, expert witnesses, publication costs, recording of documents, and any other expenses in connection with any foreclosure or sale of your property or any action taken by us in protecting our rights and enforcing your obligations under this Agreement. Any such expense not paid on demand will be deemed to be a debt due.

Payments that are delivered to us will be presumed properly given when and if we receive them in accordance with this Mortgage, or if delivered by mail.

Owner, heretofore, has accepted a binding on your heirs, executors, administrators, or personal representatives, and will make to the benefit of our heirs, executors, or personal representatives. Any provision of this Mortgage that is held invalid or unenforceable shall not affect the validity of the remaining provisions.

If the mortgage or the mortgagee is subject to a first mortgage, you agree to pay to us the amount of the debt secured by the first mortgage when it becomes due, whether or not it is paid otherwise. You also agree to pay and perform all other obligations of the mortgagor under the first mortgage. You will be required to do so without proof of payment or performance under the first mortgage or notice we require it. If you fail to pay any installment of the first mortgage when it is due or if you fail to pay or perform any obligation you have under the first mortgage, we have the right, but not the obligation, to apply the installment or to pay or perform such other obligation as we have to us, in amounts we spend in *performing your obligations* under the terms of the DBTB, payable by you on our demand, and at the same rate or at the same rate as the DBTB bears from time to time. The right of application is a right of *reduction of default under the first mortgage* and does not make us the holder of the first mortgage even though you fail to pay or perform the same, extent or nature of the default. You shall not make any payment directly to the first mortgagee, and shall not increase the debt secured by the first mortgage, without our prior written consent.

Assignment of Interest in Purchaser: You assign and mortgage to us, as described in Article 10 (see no. 2(a)), all of your right, title and interest in all realty, fixtures and other improvements by which you are purchasing any property, subject to the following Agreements. If you agree to pay such amounts as may be required to be paid by the buyer under the original Purchase Agreement when it is due, whether by acceleration or otherwise, you will agree to pay and perform all other obligations of the original buyer under such Purchase Agreement. You agree to provide us and our agents with evidence of performance whenever we request it. If there is any unpaid indebtedness of principal or interest when it is due or if acceleration is made, you shall remain obligated under any such Purchase Agreement to pay such sum as we may then have the right, but not the obligation, to pay to the seller or lessor, and to pay or perform such other obligations on your behalf, and any amount so paid or performing your obligation will become part of the unpaid balance by you on demand, and will bear interest at the same rate or the highest rate bears from time to time. We may rely upon any written instrument of transfer under any such Purchase Agreement that we may receive in the course of the Purchase Agreement. We may do so *irrespective* of the question as to the existence, extent or nature of the rights of the original owner in the property, and we may assume under the Purchase Agreement and those rights and interests in the property or title to the property as holder of any acceleration by the holder of your obligation. We shall have all rights available to you in connection therewith, including any right of redemption from any foreclosure, termination of a lease, or power holding for sale, etc. You agree not to terminate or amend the Purchase Agreement or modify any provision thereof without our written consent.

Assignment of Leases and Land Contracts. As additional security for the CECV you shall be under no obligation to permit by law, assign and mortgage to us, and shall have no right or interest in, all of your right, title, and interest in and to all existing and future oral and written leases of the PROPERTY by you, or otherwise, and by all existing and future land contracts or other agreements of which you are now selling or shall ever sell any interest in the PROPERTY, or any other oral or written rents or profits and all other payments or income from any such lease, land contract, or other agreement, or any other property, and perform all of your obligations and covenants to the lessors, lessees, land contractors or other agreements and to others to make a timely payment of performance whenever so required. If during the term of this instrument any of your obligations, we have the right, but shall not be obliged to do so, on your behalf. Any amounts we spend in particularizing your obligations will become part of the DEBT payable by you, plus interest, and will bear interest at the same rate as the DEBT, and we will have the right to demand payment of the lessor's interest under any such lease, land contract, or other agreement, accept a surrender of, or make any other arrangement relating to such lease, land contract or other agreement, or any interest in it, or agree not to accept or collect any payment of rent or compensation or interest or any other amount under such lease, land contract, or other agreement more than one month before it is due and unpaid for, or for ten days thereafter. Nothing in this Mortgage shall be construed as giving you the right to the sale, lease or transfer of any interest