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MORTGAGE

SPACE ABOVE THIS LINE IS FOR RECORDERS USE ONLY

1992 OCT 21 AM 11 24
92782017

BOX 333
92782017

1st FEDERAL SAVINGS & LOAN ASSOCIATION OF WESTCHESTER
2121 S. MANNHEIM RD
WESTCHESTER, IL 60154-4391

WHEN RECORDED MAIL TO:
1st FEDERAL SAVINGS & LOAN ASSOCIATION OF WESTCHESTER
2121 S. MANNHEIM RD
WESTCHESTER, IL 60154-4391

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Property of Cook County Clerk's Office

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Related Documents. The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security of interest, mortgages, deeds, leases, and all other instruments, agreements and documents, whether now or hereafter existing, excluded in connection with the subject property.

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 accessories, parts, and additions (to all replacements of and all substitutions for, any of such property, and together with) all proceeds (including) without limitation all insurance proceeds and refunds of (premiums) from any sale or other disposition of the Property.

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

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.

Existing indebtedness. The words "Existing indebtedness" mean the indebtedness described below in the Existing indebtedness section of this Mortgage. The word "Grantor" means JOE H. BRADBERRY (ALSO KNOWN AS JOE BRADBERRY) and FORTH BRADBERRY. The Grantor is the mortgagor under this Mortgage.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated October 15, 1992, between Lender and Grantor with a credit limit of \$170,000.00, together with all renewals of, extensions of, modifications of, consolidations of, and substitutions for the Credit Agreement. The interest rate under the revolving line of credit is a variable interest rate based upon an index of 6.000% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 1.000 percentage points above the index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 19.800% per annum or the maximum rate allowed by applicable law.

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

The Real Property or its address is commonly known as 137 HAMILTON & 174 MAPLE, FRANKFORT & HILLSIDE, IL 60423-1258. The Real Property tax identification numbers are 09-21-27-006-0000 AND 15-17-304-054-0000. PERMANENT INDEX NUMBERS: 09-21-27-006-0000 AND 15-17-304-054-0000. EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL 1: LOT 42 IN BROOKSIDE II SUBDIVISION, PHASE 1 BEING A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 21, TOWNSHIP 35 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 23, 1989, AS DOCUMENT NO. R89-8107, AND CERTIFICATES OF CORRECTION RECORDED MARCH 28, 1989 AS DOCUMENT R89-013747 AND MAY 31, 1989 AS DOCUMENT NO. R89-025714, IN WILL COUNTY, ILLINOIS.

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 attached buildings, improvements and fixtures, all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, title, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in WILL & COOK County, State of Illinois (the "Real Property").

THIS MORTGAGE IS DATED OCTOBER 15, 1992, between JOE H. BRADBERRY, HIS WIFE, and EDITH BRADBERRY, (ALSO KNOWN AS JOE BRADBERRY) and EDITH BRADBERRY, whose address is 137 HAMILTON, FRANKFORT, IL 60423-1258 (referred to below as "Grantor"); and 1st FEDERAL SAVINGS & LOAN ASSOCIATION OF WESTCHESTER, whose address is 2121 S. MANNHEIM RD, WESTCHESTER, IL 60154-4391 (referred to below as "Lender").

MORTGAGE

SPACE ABOVE THIS LINE IS FOR RECORDEE'S USE ONLY

1992 OCT 21 AM 11:24
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COOK COUNTY RECORDS
FILED FOR RECORD
92782017
BOX 333

1st FEDERAL SAVINGS & LOAN ASSOCIATION OF WESTCHESTER
2121 S. MANNHEIM RD
WESTCHESTER, IL 60154-4391

WHEN RECORDED MAIL TO:

824311
02 79907
7100361
OP

UNOFFICIAL COPY

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PROPERTY OF COOK COUNTY CLERK'S OFFICE

NOTICE

NOTICE OF THE COURT OF APPEALS

NOTICE OF THE COURT OF APPEALS

NOTICE OF THE COURT OF APPEALS

NOTICE OF THE COURT OF APPEALS

MORTGAGE
(Continued)

Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STAYING LIENS, EXCEPTING SLEETLY TAXES AND ASSESSMENTS LEIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Granor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Granor's obligations under this Mortgage.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Granor agrees that Granor's possession and use of the Property shall be governed by the following provisions:

Possession and Use. Until in default, Granor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property.

Duty to Maintain. Granor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Hazardous Substances. The terms "hazardous waste," "hazardous substance," "disposal," "release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9607, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-484 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof, and asbestos.

Granor represents and warrants to Lender that: (a) During the period of Granor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance by any person on, under, or about the Property; (b) Granor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing; (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) no person (including any person relating to Granor's business) has used, generated, manufactured, stored, treated, disposed of, or released any hazardous waste or substance on, under, or about the Property; (ii) any actual or threatened litigation or claims of any kind by any person relating to Granor's business, or (iii) any actual or threatened litigation or claims of any kind by any person relating to Granor's business, are not known to Granor; and (d) Granor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in writing, any use, generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance on, under, or about the Property, or any other use, generation, manufacture, storage, treatment, disposal, release or threatened release occurring prior to Granor's ownership or interest in the Property, whether or not the same was or should have been known to Granor. The provisions of this section of the Mortgage or as a consequence of any use, generation, manufacture, storage, treatment, disposal, release or threatened release occurring prior to Granor's ownership or interest in the Property, shall survive the payment of the indebtedness and the satisfaction of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Removal of Improvements. Granor shall not demand or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Granor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value.

Lender's Right to Enter. Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Granor's compliance with the terms and conditions of this Mortgage.

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

Duty to Protect. Granor agrees neither to abandon nor leave unattended the Property, nor to do so in a manner that do other acts, in addition to those set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property.

NO SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage on the date of the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means, the conveyance of Real Property or any right, title or interest therein; whether legal or equitable; whether voluntary or involuntary; whether by contract, or by deed, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Granor is a corporation or partnership, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock or partnership interests, as the case may be, of Granor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Payment. Granor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Granor shall maintain the Property free of all liens, having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, except for the existing indebtedness referred to below, and except as otherwise provided in the following paragraph.

Right To Contest. Granor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Granor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Granor has notice of the filing, secure the discharge of the lien, or if any contest, Granor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Granor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence of Payment. Granor 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. Granor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, maintenance's lien, or other lien could be asserted on account of the work, services, or materials. Granor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Granor 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 Insurance. Granor 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 reasonably acceptable to Lender. Granor shall obtain a copy of each policy from each insurer containing a certification that coverage will not be canceled or terminated for nonpayment of premiums or for any other reason.

Notice of Cancellation. If Lender is notified of a cancellation or nonrenewal of any such policy, Lender shall be notified immediately by Granor in writing. If Lender is notified of a cancellation or nonrenewal of any such policy, Lender shall be notified immediately by Granor in writing. If Lender is notified of a cancellation or nonrenewal of any such policy, Lender shall be notified immediately by Granor in writing.

Replacement of Policies. If Lender is notified of a cancellation or nonrenewal of any such policy, Lender shall be notified immediately by Granor in writing. If Lender is notified of a cancellation or nonrenewal of any such policy, Lender shall be notified immediately by Granor in writing.

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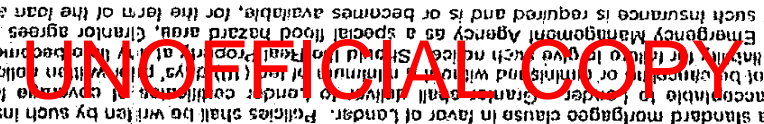
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Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. Lender elects to apply the proceeds to the restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements 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 and restoration if Grantor is not in default hereunder. Any proceeds which have not been cleared within 180 days after their 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 shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

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 instrument evidencing such Existing Indebtedness shall constitute a duplicate of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Mortgage 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 Mortgage, 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 interest 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 Credit Agreement from the date incurred or paid by Lender to the date 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 credit line and be apportioned among and to be payable with any other payments to become due pursuant to either (i) the term of any applicable insurance policy or (ii) the remaining term of the Credit Agreement, or (c) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. This Mortgage also will secure payment of the proceeds of the default. The rights provided for in this paragraph shall be in addition to any other rights or remedies to which Lender 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 it otherwise would have had.

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

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

Defense of Title. Subject to the exceptions 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 and to be represented in the proceeding by counsel of its own choice, and Grantor shall be obligated to pay the cost of such defense, including reasonable attorney's fees and disbursements, and to reimburse Lender for all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Application of Net 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 reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the named party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage 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 Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Taxes. The following shall constitute taxes to which this section applies: (a) a specific tax upon the 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 Agreement; and (c) 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 tax to which this section applies is enacted subsequent to the date of this Mortgage, this event shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Lenses section and deposits with Lender cash or a sufficient 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 constitute 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 secured party under the Uniform Commercial Code as amended from time to time.

Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real Property. Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. Lender elects to apply the proceeds to the restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements 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 and restoration if Grantor is not in default hereunder. Any proceeds which have not been cleared within 180 days after their 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 shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

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 instrument evidencing such Existing Indebtedness shall constitute a duplicate of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Mortgage 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 Mortgage, 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 interest 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 Credit Agreement from the date incurred or paid by Lender to the date 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 credit line and be apportioned among and to be payable with any other payments to become due pursuant to either (i) the term of any applicable insurance policy or (ii) the remaining term of the Credit Agreement, or (c) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. This Mortgage also will secure payment of the proceeds of the default. The rights provided for in this paragraph shall be in addition to any other rights or remedies to which Lender 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 it otherwise would have had.

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Defense of Title. Subject to the exceptions 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 and to be represented in the proceeding by counsel of its own choice, and Grantor shall be obligated to pay the cost of such defense, including reasonable attorney's fees and disbursements, and to reimburse Lender for all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage.

Application of Net 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 reasonable costs, expenses, and attorneys' fees incurred by Lender in connection with the condemnation.

Proceedings. If any proceeding in condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall promptly take such steps as may be necessary to defend the action and obtain the award. Grantor may be the named party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation.

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

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

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Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever other action is requested by Lender to perfect and continue Lender's security interest in the Real Property. Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. Lender elects to apply the proceeds to the restoration and repair, Grantor shall repair or replace the damaged or destroyed improvements 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 and restoration if Grantor is not in default hereunder. Any proceeds which have not been cleared within 180 days after their 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.

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UNOFFICIAL COPY

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Section 1. The Board of Directors of the Cook County Clerk's Office shall consist of the following members:

(a) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(b) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(c) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(d) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(e) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(f) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(g) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

(h) The Clerk of the Board of Supervisors, ex officio, for a term of four years, commencing on the first day of January next following the expiration of the term of the Clerk of the Board of Supervisors then in office.

Section 2. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

Section 3. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

Section 4. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

Section 5. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

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Section 8. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

Section 9. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

Section 10. The Board of Directors shall have the power to make and alter the rules and regulations governing the conduct of the business of the Board of Directors.

Property of Cook County Clerk's Office

21078224

Time is of the Essence. Time is of the essence in the performance of this Mortgage. Waiver of Homestead Exemption Grantor hereby releases all rights and benefits of the State of Illinois as to all indebtedness secured by this Mortgage. Waivers and Consents. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless

Successors and Assigns. Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. If ownership of the Property becomes vested in a person other than Grantor, Lender, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of forbearance or extension without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

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 feasible, 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 modified, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain valid and enforceable.

Multiple Parties. All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the persons signing below is responsible for all obligations in this Mortgage.

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

Applicable Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

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

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

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

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, 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, 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 State mail first class, registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change 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 notice under this Mortgage, including without limitation, notices of default and any notice of sale to Grantor, 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 notice under this Mortgage, including without limitation, notices of default and any notice of sale to Grantor, 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.

NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation, notices of default and any notice of sale to Grantor, 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 notice under this Mortgage, including without limitation, notices of default and any notice of sale to Grantor, 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.

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 appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender that in Lender's opinion are necessary at any time, or the protection of its interest or the enforcement of its right shall become a part of the indebtedness payable on demand and shall bear interest from the date of expenditure until repaid at the Credit Agreement rate. Expenses covered by this paragraph include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and Lender's legal expenses whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and any anticipated costs, judgments, collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveys, reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

Waiver; Election of Remedies. A waiver by any party of a breach of this Mortgage shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with the provisions of any other provision. Election by Lender to pursue any remedy shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with the provisions of any other provision. Election by Lender to pursue any remedy shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with the provisions of any other provision. Election by Lender to pursue any remedy shall not constitute a waiver of or prejudice the party's rights otherwise to demand strict compliance with the provisions of any other provision.

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

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

Deficiency Judgment. If permitted by applicable law, Lender may obtain a judgment for any deficiency remaining in the indebtedness due to Lender after application of all amounts received from the exercise of the rights provided in this section.

Judicial Foreclosure. Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

Mortgage 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 pending foreclosure or sale, and to collect the Rents from the Property and apply 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 the indebtedness by a substantial amount. Employment by Lender shall not disqualify a person from serving as a receiver.

Collect Rents. Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply 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, Grantor and Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply 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, Grantor and Lender shall have the right, without notice to Grantor, to take possession of the Property and collect the Rents, including amounts past due and unpaid, and apply 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.

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

Accelerate Indebtedness. Lender shall have the right at its option without notice to Grantor to declare the entire indebtedness immediately due and payable, including any prepayment penalty which Grantor would be required to pay.

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:

DEFAULT. Each of the following, at the option of Lender, shall constitute an event of default (Event of Default) under this Mortgage: (a) Grantor commits fraud or makes a material misrepresentation or any other aspect of Grantor's financial condition. This can include, for example, a false statement about Grantor's income, assets, liabilities, or any other aspect of Grantor's financial condition. (b) Grantor does not meet the repayment terms of the credit line account. (c) Grantor's action or inaction adversely affects the collateral for the credit line account or Lender's rights in the collateral. This can include, for example, failure to maintain required insurance, creation of a lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds or the dwelling for prohibited purposes.

FULL PERFORMANCE. If Grantor pays all the indebtedness when due, terminates the credit line account, and otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage 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.

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Property of Cook County Clerks Office

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Property of C...
Notary Public, State of Illinois
VINCENT C. MARCHOLI
"OFFICIAL SEAL"
My Commission Expires 12/98

LASER PRO. REG. U.S. PAT. & T.M. OFF. VER. 3.10 (C) 1992 CFI Bankers Service Group, Inc. All rights reserved. IL-033 BRADBERRY LN 2, OXF...

Notary Public in and for the State of IL

My commission expires 6/2/96

Residing at 101 N. Wolf Rd, Hillside, IL 60526

day of OCTOBER 19 92

Given under my hand and official seal this 15TH day of OCTOBER 19 92

On this day before me, the undersigned Notary Public, personally appeared JOE H. BRADBERRY (ALSO KNOWN AS JOE BRADBERRY) and EDITH BRADBERRY, HIS WIFE, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

STATE OF IL

COUNTY OF COOK

INDIVIDUAL ACKNOWLEDGMENT

This Mortgage prepared by: EDWARD A. MATUSA, ATTORNEY AT LAW
2121 S. MANNHEIM ROAD
WESTCHESTER, IL. 60154-1391

GRANTOR:

Joe H. Bradberry
JOE H. BRADBERRY (ALSO KNOWN AS JOE BRADBERRY)

Edith Bradberry
EDITH BRADBERRY

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

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

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