

# UNOFFICIAL COPY

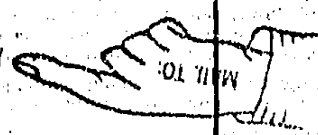
## RECORDATION REQUESTED BY:

NBD Bank Lemont  
1200 South State Street  
Lemont, IL 60439

## WHEN RECORDED MAIL TO:

NBD Bank Lemont  
1200 South State Street  
Lemont, IL 60439

Prepared by  
K. Pearson



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DEPT-01 RECORDING \$29.50  
T3555 TRAN 0197 11/04/92 09:47:00  
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COOK COUNTY RECORDER

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

## MORTGAGE

THIS MORTGAGE IS DATED OCTOBER 29, 1992, between EDWARD F. PLACEK and BARBARA PLACEK, HIS WIFE, whose address is 52 EVERGREEN DRIVE, LEMONT, IL 60439 (referred to below as "Grantor"); and NBD Bank Lemont, whose address is 1200 South State Street, Lemont, IL 60439 (referred to below as "Lender").

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, interests, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 48 IN TIMBERLINE 1, BEING A SUBDIVISION OF PART OF LOTS 1,2,3,27 AND 28 OF COUNTY CLERK'S DIVISION OF SECTIONS 29 AND 30, TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 52 EVERGREEN DRIVE, LEMONT, IL 60439. The Real Property tax identification number is 22-30-106-001.

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

**DEFINITIONS.** The following words shall have the following meanings when used in this Mortgage. 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.

**Credit Agreement.** The words "Credit Agreement" mean the revolving line of credit agreement dated October 29, 1992, between Lender and Grantor with a credit limit of \$25,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this mortgage is October 29, 1997. The interest rate under the revolving line of credit is a variable interest rate based upon an index. The index currently is 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 for balances of \$49,999.99 and under and at a rate 0.500 percentage points above the index for balances of \$50,000.00 and above, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 11.000% per annum or the maximum rate allowed by applicable law.

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

**Grantor.** The word "Grantor" means EDWARD F. PLACEK and BARBARA PLACEK. The Grantor is the mortgagor under this Mortgage.

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

**Improvements.** The word "Improvements" means and includes without limitation, all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit, which obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any other indebtedness.

**Lender.** The word "Lender" means NBD Bank Lemont, its successors and assigns. The Lender is the mortgagee under this Mortgage.

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

**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.

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

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

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments and documents, whether now or hereafter existing, executed in connection with Grantor's Indebtedness to Lender.

**Rents.** The word "Rents" means all present and future rents, revenues, income, leases, royalties, profits, and other benefits derived from the 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 GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

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

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

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

**Duty to Maintain.** Grantor 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," "deposal," "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

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42 U.S.C. Section 9601, et seq. (CERCLA), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-470

Section 9601, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. Grantor represents

(b) Grantor has no knowledge of, or reason to believe that there has been, except as previously disclosed to and acknowledged by Lender in

writing, (i) any use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or substance by

any prior owners or occupants of the Property or (ii) any actual or threatened migration or release of any hazardous waste or substance to such

members. (c) Except as previously disclosed to and acknowledged by Lender in writing, (i) neither Grantor nor any tenant, contractor, agent or

other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or substance on,

under, or about the Property and (ii) any such activity shall be conducted in compliance with all applicable federal, state, and local laws,

regulations and ordinances, including without limitation those laws, regulations, and ordinances described above. Grantor authorizes Lender and

its agents to enter upon the Property to make such inspections and tests as Lender may deem appropriate to determine compliance of the

Property with the section of the Mortgage. Any inspection or test made by Lender shall be for Lender's purposes only and shall not be

continued to create any responsibility or liability on the part of Lender or to any other person. The representations and warranties

contained herein are based on Grantor's due diligence in investigating the Property for hazardous waste. Grantor hereby (a) releases and waives

any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws,

land (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, damages, penalties, and expenses which

Lender may directly or indirectly sustain or suffer resulting from a breach of the section of the Mortgage or as a consequence of any law,

generation, manufacture, storage, disposal, release or threatened release occurring prior to Grantor's ownership or interest in the Property,

whether or not the same was or should have been known to Grantor. The provisions of this section of the Mortgage, including the obligation to

indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of the Mortgage and shall not be

affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise.

Notwithstanding, Grantor shall not cause, conduct or permit any nuisance nor contract, permit, or suffer any stopping of or waste on or to the

Property or a portion of the Property. Specifically without limitation, Grantor will not remove, or grant to any other party the right to remove, any

filler, mineral (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

Removal of impervious areas. Grantor shall not demolish 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 Grantor 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 Grantor's compliance with the terms and conditions of the Mortgage.

Compliance with Governmental Requirements. Grantor 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. Grantor may contract in good faith with any such law,

ordinance, or regulation and will not, in compliance with any proceeding, including appropriate appeals, so long as Grantor has notified Lender in

writing prior to doing so and so long as Lender's interests in the Property are not jeopardized. Lender may require Grantor to post adequate

security or a surety bond, reasonably set by Lender, to protect Lender's interest.

Duty to Preserve. Grantor agrees neither to abandon nor leave unattended the Property. Grantor shall do all other acts, in addition to those set

forth above in this section, which from the date and use of the Property are reasonably necessary to protect and preserve the Property.

ONE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by the Mortgage upon 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 shall make the conveyance of Real Property or any part of a lease or interest therein, whether legal or equitable, voidable, whether by

judicial sale, deed, instrument, contract for deed, leasehold interest with a term greater than three (3) years, (c) any other instrument,

whether by deed, instrument, contract for deed, leasehold interest with a term greater than three (3) years, or by any means—option contract, or by sale, assignment, or transfer of any interest in or to any land just holding title to the Real Property, or by any

other method of conveyance of Real Property interest. If any Grantor is a corporation or partnership, Lender also includes any change in ownership of

more than twenty-five percent (25%) of the voting stock or partnership interest, as the case may be, of Grantor. However, this option shall not be

exercised by Lender if such exercise is prohibited by federal law or by state law.

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

Payment. Grantor shall pay when due (and in all events prior to the maturity of the Mortgage) all taxes, payroll taxes, special taxes, assessment, water charges

and sewer service 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. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of

Lender under the Mortgage, except for the lien of taxes and assessments (if any, except for the Existing Indebtedness referred to below, and

except as otherwise provided in the following paragraph).

Right To Contest. Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to

pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is paid as a result of nonpayment, Grantor shall within fifteen

(15) days after the lien arises or, if a lien is paid, within fifteen (15) days after Grantor's receipt of the proceeds of the sale, or if

requested by Lender, deposit with Lender cash or a surety bond or other security bond or other security instrument in an amount sufficient

to discharge the lien plus any costs and attorney's fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In

any event, Grantor shall defend itself and Lender and shall remain liable for any amount of judgment or enforcement against the Property. Grantor shall

name Lender as an additional obligee under any surety bond furnished in the context of proceeding.

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

authorize the appropriate governmental official to deliver to Lender a written statement of the taxes and assessments against the

Property.

Notice of Contestation. Grantor 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 machine, tool, maintenance item, or other item could be used, on account of the work, services,

or materials. Grantor will upon request of Lender furnish to Lender advance assurance satisfactory to Lender that Grantor can and will pay the

cost of such improvements.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a

replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any

concurrent clause, and with a standard mortgage clause in favor of Lender. Policies shall be written by such insurance companies and in such

form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a

statement of the amount of coverage and the policy number. Grantor shall be liable for the cost of such certificates and for the cost of such

application of coverage. Grantor shall not be excused or diminished without a minimum of ten (10) days' prior written notice to Lender.

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 triggered, Lender may, at its election, apply the proceeds

to the reduction of the indebtedness, payment of any lien attaching to the Property, or the restoration and repair of the Property. If Lender elects to

apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or destroyed 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

or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after the loss and which

Lender has not contributed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under the Mortgage,

then to pay any amount owing 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.

Unredeemed Insurance as Sale. Any unredeemed insurance shall inure to the benefit of the mortgage, and pass to the purchaser of the Property covered by the

Mortgage at any business sale or other sale held under the provisions of the 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 compliance with the insurance provisions

under the Mortgage, to the extent compliance with the terms of the Mortgage would constitute a duplication of insurance requirement. If any

proceeds from the insurance become payable on loss, the provisions of the Mortgage for division of proceeds shall apply only to that portion of

the proceeds not payable to the holder of the Existing Indebtedness.

COMPLETION 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 interests in the Property, Lender

may, at its option, terminate this Mortgage, and Lender shall be deemed to have accepted the terms of the Mortgage, and all other terms and

conditions of the Mortgage, as if the Mortgage had been assigned to Lender. Lender shall not be deemed to have accepted the terms of the Mortgage

unless Lender has received notice of the termination of the Mortgage, and Lender has not received notice of the termination of the Mortgage

within the time specified in the Mortgage. Lender shall not be deemed to have accepted the terms of the Mortgage unless Lender has received

notice of the termination of the Mortgage, and Lender has not received notice of the termination of the Mortgage within the time specified

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of the Mortgage, and Lender has not received notice of the termination of the Mortgage within the time specified in the Mortgage.

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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 these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any 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, title 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 exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event any action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

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

**EXISTING INDEBTEDNESS.** The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage.

**Existing Lien.** The lien of this Mortgage securing the Indebtedness may be secondary and inferior to the lien securing payment of an existing obligation with an account number of 830006382-1 to FINANCIAL FEDERAL TRUST & SAVINGS BANK described as: A MORTGAGE DATED 5/24/91 AND RECORDED 8/9/91 AS DOCUMENT #91271324 IN COOK COUNTY, ILLINOIS. The existing obligation has a current principal balance of approximately \$67,670.00 and is in the original principal amount of \$72,000.00. The obligation has the following payment terms: \$1003.00 PER MONTH (PITI). Grantor expressly covenants and agrees to pay, or see to the payment of, the Existing Indebtedness and to prevent any default on such indebtedness, any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

**No Modification.** Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall neither request nor accept any future advances under any such security agreement without the prior written consent of Lender.

**CONDEMNATION.** The following provisions relating to condemnation of the Property are a part of 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 necessarily paid or incurred by Grantor or 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 nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of 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 this type of Mortgage or upon all or any part of the Indebtedness secured by this Mortgage; (b) a specific tax on Grantor which Grantor is authorized or required to deduct from payments on the Indebtedness secured by this type of Mortgage; (c) a tax on this type of Mortgage chargeable against the Lender or the holder of the Credit Agreement; and (d) a specific tax on all or any portion of the Indebtedness or on payments of principal and interest made by Grantor.

**Subsequent Taxes.** If any 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) completes the tax as provided above in the Taxes and Liens 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 and Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any time and without further authorization from Grantor, file executed copies, copies or reproductions of this Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days after receipt of written demand from Lender.

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

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

**Further Assurances.** At any time, and from time to time, upon request of Lender, Grantor will make, execute and deliver, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when requested by Lender, cause to be filed, recorded, ratified, or re-recorded, as the case may be, at such times and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, security deeds, security agreements, financing statements, continuation statements, instruments of further assurance, certificates, and other documents as may, in the sole opinion of Lender, be necessary or desirable in order to effectuate, complete, perfect, continue, or preserve (a) the obligations of Grantor under the Credit Agreement, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this Mortgage on the Property, whether now owned or hereafter acquired by Grantor. Unless prohibited by law or agreed to the contrary by Lender in writing, Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph.

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

**FULL PERFORMANCE.** If Grantor pays all the Indebtedness when due, 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 Real and the Personal Property. Grantor will pay, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**DEFAULT.** Each of the following, at the option of Lender, shall constitute an event of default ("Event of Default") under this Mortgage: (a) Grantor commits fraud or makes a material misrepresentation at any time in connection with the credit line account. This can include, for example, a false statement about Grantor's income, assets, liabilities, or any other aspects 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, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds of the dwelling for prohibited purposes.

**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:

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GRANTOR:

EDWARD F. PLACIK

MARILYN M. PLACIK

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

Waiver and Consent. Lender shall not be deemed to have waived any rights under this Mortgage (or under the Related Documents) unless such waiver is in writing and signed by Lender. No delay or omission on the part of Lender in exercising any right shall operate as a waiver of such right or 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 prior waiver by Lender, nor any course of dealing between Lender and Grantor, shall constitute a waiver of Lender'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.

Waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Time is of the Essence. Time is of the essence in the performance of this Mortgage. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

Successors and Assigns. Subject to the limitations stated in this Mortgage on Grantor's interest, this Mortgage shall be binding upon Grantor, without notice to Grantor, may deal with Grantor's successors with reference to this Mortgage and the indebtedness by way of foreclosure or extension or amendment without releasing Grantor from the obligations of this Mortgage or liability under the indebtedness.

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

Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property as any time as shown near the beginning of this Mortgage. Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

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

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

Assignment. The Mortgage, together with any Related Documents, constitute the entire understanding and agreement of the parties as to the matter set forth in this Mortgage. No alteration or amendment to the Mortgage shall be effective unless given in writing and signed by the party or parties sought to be changed or bound by the alteration or amendment.

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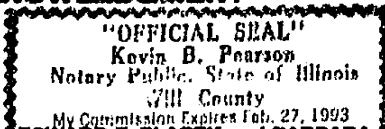
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This Mortgage prepared by:

**INDIVIDUAL ACKNOWLEDGMENT**

STATE OF Illinois )  
 ) ss  
COUNTY OF Will )



On this day before me, the undersigned Notary Public, personally appeared EDWARD J. PLACEK and BARBARA PLACEK, 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.

Given under my hand and official seal this 29th day of October, 1992.

By [Signature] Residing at \_\_\_\_\_

Notary Public in and for the State of Illin My commission expires 2/27/93

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