

and NBD

known as Trust No.

This Mortgage is dated as of December 20

Park Ridge

Bank

not personally, but as Trustee under it Trust Agreement dated.

Richard L. Tosch and Linda J. Tosch, His Wife

, 19<u>91</u> and is between *(

Park Ridge

and

("Mortgagor")

Illinois ("Mortgagee").

ŀ	A K
Ī	Witnesseth: Note that the control of Mortganes (the "Note") in the principal
I	Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$50,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to One Half (2 %) percent per annum in excess of the Variable Rate Index.
	the Note at the per annum rate equal to One Rail (2 %) percent per annum in excess of the Variable Rate Index.
•	As used in the Note and this Mortgage, "Variable Rate Index" means the rate of interest, or the highest rate if more than one, published in The Wall Street Journal in the "Money Rates" column as the "Prime Rate" on the last business day of each month for the preceding business day.
	As used in the Note and this Mortgage "business day" means any day other than a Saturday or Sunday or general legal holiday on which The
	Wall Street Journal is not published. The effective date of any change in the Variable Rate Index will be the first day of the next billing cycle
	after the date of the change in the Variable Rate Index. The Variable Rate Index may fluctuate under the Note from month to month with or without
	notice by the Bank to the undersigned. Any change in the Variable Rate Index will be applicable to all the outstanding indebtedness under the Note whether from any past or future principal advances thereunder. In the event The Wall Street Journal discontinues the publication of the "Prime
	Rate" in the "Money Rates" column, the Mortgagee will select a comparable interest rate Index and will notify the Mortgagor of the Index selected.
	Interest after Default, (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate
	could to One & One Half (12%) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay
	all or any part of the aggregate impaid principal balance of the Note at any time, without penalty. The maximum per annum rate of interest on
,	the Note will not exceed 18%.
	*To Be Deleted When This Mo is use Is Not Executed By A Land Trust.
	Mortgagor promises to repay all am un's of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly account statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:
	IX Monthly payment equal to the accrusa interest on the Note.
	Monthly payments equal to one sixtie in 1/60th) of the principal balance outstanding on the Note or \$100.00, whichever is greater.
	ane entire unpaid balance of principal and interests of the root, if not somet paid, shall be due and payable of
ź	To secure payment of the indebtedness evidenced by he Note and the Liabilities (defined below), including any and all renewals and extensions
	of the Note, Mortgagor does by these presents Convey, Warrant and Mortgage unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:
•	in the real estate situated, lying and being in the county of
4	Lot 68 in Smith and Hill's Park Ridge Manor Unit 2, Being a
	Subdivision of the S 1 of the NE 1 and the SE1 of the NW 1 (except
	the W 217 Ft. Measured on Wand S Lines thereof) of Section 22,
	Township 41 North, Range 12, last of the Third Meridian, in Cook County
	COOK COUNTY, HILLY HE
	TELL TO THE CONTRACT OF THE CO
	1992 JAN -2 AN II: 13 92000185
i	1992 JAH - 2 AM 11- 13
	This is A little Mortgage
	2 INIS IS A little Mortegre &
ì	
移通	
7	
2	2367 S. DeCook Court Park Ridge, IL. 60068
3	Common Address: 250 000 116 03/
1	Permanent Identification No.: 09-22-116-034 which is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, ap, renances, gas, oil, minerals, easements
1	located in on or over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply
	hear one air conditioning water, light, nower, refrigeration or ventilation (whether single units or centrally conditioning and all screens, window
3	shades storm doors and windows floor coverings, awnings, stoves and water heaters, whether now on or in the Flemises or hereafter erected,
ď.	installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.
į.	

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Purther, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues, and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal convenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Purther, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

- 1. Mortgagor shall (a) promptly repair, restore or rebuild any building or improvements now or hereafter on the Premises which may become damaged or be destroyed: (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.
- 2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder

01326

18. This Mortgage and all provisions hereof, shall extend to and be of this Morgage, if the Morgagor renders payment in full of all Liabilities secured by this Morgage. closure suit and, in case of a sale and a deficiency, during the

the use of any gender shall be applicable to all genders. The word "Morsingular shall include the plural, the plural shall mean the singular and Morgagor shall be jointly and severally obligated hereunder. The persons or parties shall have executed the Note or this Mortgage. Each debtedness secured hereby or any part thereof, whether or not such also include all persons or parties liable for the payment of the inbinding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall

ing, issue or transfer thereof, all such personal liability of the trustee, tgagor, as trustee, because or in respect of this Mortgage or the makpersonal liability shall be asserted or be enforceable against the Morlateral or guaranty from time to time securing payments hererof, no through enforcement of the provisions of the Noic and any other colof the trust estate which in part is securing the payment hereof, and the trustee, and insofar as the trustee is concerned, is payable only out ercise of the power and authority conferred upon and vested in it as 19. In the event the Mortgagor is a land trustee, then this Mortgagor, not personally, but as trustee in the exgagee" includes the successors and assigns of Mortgagee.

if any, being expressly waived in any manner.

the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any indeptedness the indeptedness secured hereby, or secured by any indeptedness the indeptedness are indeptedness. sion, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize powers which may be necessary or are usual for the protection, possesthe rents, issues and profits. Such receiver shall also have all other cept for the intervention of the receiver, would be entitled to collect uon on not, as well as during any further times when Mortgagor, exatory period of redemption, if any, whether there he redemp-

and available to the parry interposing the same in an action at law upon this Morgage shall be subject to any defense which would not be good and deficiency.

15. No action for the enforcement of the lien or of any provision of

expenses, including necording fees and otherwise, to release the fien reasonable times and access thereto shall be permitted for that purpose. the Morgagee shall have the right to inspect the Premises at all

sagagnoM zint to znoizivoną gni

My Commission Expires: _lo yab . Oliven under my hand and notarial seal, this tion), as Trustee, for the uses and purposes therein set forth. of said (corporation) (association) to said instrument as his own free and voluntary act, and as the free and voluntary act of said (corporation) (associadid also then and there ackowledge that he, as custodian of the corporate seal of said (corporation), affixed the said corporate seal poration) (essociation), as Trustee, for the uses and purposes therein set forth; and the said such aspectively, appeared before the faid instrument as their own free and voluntary acts, and as the free and voluntary act of said (correspectively, appeared before me this day in person and of said (corporation) (association) personally known to me to be the same persons whose names are subscribed to the foregoing instrument as bas (noissioossa) (association) and - 10 · , a Motary Public in and for said County, in the State aforesaid, do hereby certify that sionill to state My Commission Expires A-3-84 Tales on the party seal the state of December of State of December of State 16 6ksubscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that They signed and delivered the said instrument as his/her free and galaptage per, by the uses and purposes herein set forth. and Linda J. Toach, His Wife personally known to me to be the ane person(s) whose name(s) are State of Illinols Not personally, but as Trustee under a Trust Agreement dated of Mo wagor the day and year set forth Witness the hand... _lase bas __ The undersigned agrees to the terms of this mortgage set forth above and to the additional terms and provisions set forth on the reverse side of this document which are incores rated by reference herein.

20. This Mortgage has been reade, executed and delivered to Mortgages in Park Ridge. Illinois, and shall be construed in accordance with the law, of the State of Illinois. Wherever possible, each provisions of this Mortgage shall be interpreted in such manner as to be effective and vailed under applicable law, it any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, be effective and vailed under applicable law, auch provisions of this Mortgage are prohibitions or invalidity, without invalidating the remainder of such provisions or the remains a constructions of this Mortgage.

had bybk bilch bynk

Mortgagor shall pay in full under protest, in the manner provided statute, any tax, assessment or charge which Nortgagor may desire to contest prior to such tax, assessment or charge technique techniques.

- 3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayments, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.
- 4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use is hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittance and to appeal from any such award.
- 5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or omitting to exercise, any remedy or right accruing on Default shall im air any such remedy or right, or shall be construed to be a waiver of any sich Default, or acquiescence therein, or shall affect any subsequent Devalt of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by
- Mortgagee.

 6. Mortgagor shall keep the Premises and all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, van falism and mulicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements pow or herafter situated on the Premises insured against loss or damage flood, if the Premises is located in a flood hazard the Each located in a flood hazard to the premises is located in a flood hazard to the premises in the premises in the premise is located in a flood hazard to the premise in the p insurance policy shall be for an amount sufficient to pay in bill the cost of replacing or repairing the buildings and improvements or the Premises and, in no event less than the principal amount of the N. z. Mortgagor shall obtain liability insurance with respect to the Premi es in an amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall name Mortgagee as an "additional insured" and be payable, in togase of loss or damage, to Mortgagee. Each insurance policy shall be applied to the payable clause or endorsement in form and "contain a lender's loss payable clause or endorsement, in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior in written notice to Mortgagee.
 - 7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any tax lien or other lien or title or claim thereof, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien hereof, plus reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of the Mortgagor.
 - 8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax assessment, sale, forfeiture, tax lien or title or claim thereof.
 - 9. Upon Default, at the sole option of Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagee including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the Premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage, has

- the same meaning or defined in the Note and includes the failure of the Mortgager up a meletaly cure any Cause for Default and to deliver a the Not gages written totice of the complete cure of of the Cause for Default within ten (10) days after the Mortgagee mails written notice to the Mortgagor that a Cause for Default has occurred and is existing, Default under the Note shall be Default under this Mortgage. The term "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of the Mortgagor to pay the Note or Liabilities in accordance with their terms.
- 10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of Mortgagee.
- "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now owing or hereafter arising or owing, due or payable, howsoever created, arising or evidenced hereunder or under the Note, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, whether existing or arising, together with attorneys' and paralegals' fees relating to the Mortgagee's rights, remedies and security interests hereunder, including advising the Mortgagee or drafting any documents for the Mortgagee at any time. Notwithstanding the foregoing or any provisions of the Note, the Liabilities secured by this Mortgage shall not exceed the principal amount of the Note, plus interest thereon, and any disbursements made for the principal of the principal control for the payment of taxes, special assessments, or insurance on the property subject to this Mortgage, with interest on such disbursements, and if permitted by law, disbursements made by Mortgagee which are authorized hereunder and attorneys' and paralegals' fees, costs and expenses relating to the enforcement or attempted enforcement of the Note and this Mortgage, plus interest as provided herein.
- 12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' and paralegals' fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs of procuring all abstracts of title title generalize and experientions. abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax lien searches, and similar data and assurances respect to title as Mortgagee may deem to be reasonably necessary eather to prosecute the foreclosure suit or to evidence to bidders at any forecastare sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment, may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred of paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate conivalent to the post maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or said by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagee shall be a party, either as plaintiff, claiment or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any zuit ic, the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not acreedly commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.
- 13. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incident to the foreclosure proceedings, including all the items that are mentioned in the immediately preceding paragraphs; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor or Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.
- 14. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of

UNOFFICIAL COPY

Property of Cook County Clerk's Office

92000185