

92072718

HOME EQUITY LINE OF CREDIT MORTGAGE

Mortgagee: Jesse J. Rodriguez  
 Address: 14324 University  
 Dolton, Il. 60419

Mortgagee: Shirley Rodriguez, His Wife  
 Address: 14324 University  
 Dolton, Il. 60419

This instrument was prepared by Merry Fernandez Riverdale Bank  
 13700 S. Indiana  
 Riverdale, Illinois 60677

92072718

Whereas, Home Equity Line of Credit Mortgage was made this 1st day of Feb. 1992 between the Mortgagee...

WITNESSETH

WHEREAS, Borrower and Lender have entered into a Riverdale Bank Home Equity Line of Credit Agreement and Disclosure Statement (the Agreement) dated Feb. 1, 1992 pursuant to which Borrower may from time to time until Feb. 1, 2002 borrow from Lender...

TO SECURE the payment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other claims, with interest thereon...

And whereas, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook...

LOT 23 IN BLOCK 10 IN CALUMET PARK 3RD ADDITION, BEING A SUBDIVISION OF PART OF THE SOUTH WEST QUARTER OF SECTION 2 TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 7, 1925 AS DOCUMENT 8999101 IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

92072718



1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement...

2. **Application of Payments.** Lender shall apply the payments received by Lender under the Agreement and paragraph 1 hereof to the interest on the indebtedness...

3. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement...

4. **Hazard Insurance.** Borrower shall keep the Property insured against fire, theft, and other perils by a hazard insurance policy...

5. **Preservation and Maintenance of Property; Leaseholds; Planned Unit Developments.** Borrower shall keep the Property in good condition and maintain it in accordance with the laws...

6. **Protection of Lender's Security.** Borrower shall not incur any other liens or encumbrances on the Property without the prior written consent of Lender...

7. **Inspection.** Lender shall have the right to inspect the Property and the condition of the same at any time upon reasonable notice...

8. **Condemnation.** In the event of any condemnation or other taking of the Property, Lender shall be entitled to the proceeds of any award or settlement...

9. **Assignment.** Borrower shall not assign, transfer, or otherwise dispose of its interest in the Property without the prior written consent of Lender...

10. **Entire Agreement.** This Agreement and the documents referred to herein constitute the entire agreement between the parties...

11. **Severability.** If any provision of this Agreement is held to be unenforceable, the remaining provisions shall remain in full force and effect...

12. **Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original copy of this Agreement...

13. **Signature.** This Agreement shall be signed by the Borrower and the Lender, and the signatures shall be deemed to be the signatures of the parties...

14. **Witness.** This Agreement shall be witnessed by two disinterested persons, and the signatures of the witnesses shall be deemed to be the signatures of the parties...

15. **Recording.** This Agreement shall be recorded in the public records of the County of Cook, Illinois, and the recording fee shall be paid by the Borrower...

16. **Force and Effect.** This Agreement shall be binding on the parties from the date of its execution, and shall not be subject to oral modification...

17. **Amendment.** This Agreement may be amended or modified by a written instrument signed by the Borrower and the Lender...

18. **Assignment of Rights.** Lender assigns to Borrower all rights and interests in the Property, including all payments due under any mortgage policy...

19. **Waiver.** Lender waives all rights and interests in the Property, including all payments due under any mortgage policy...

20. **Release.** Lender releases and discharges the Borrower from all claims and demands of any kind, including all claims and demands for damages...

21. **Release.** Lender releases and discharges the Borrower from all claims and demands of any kind, including all claims and demands for damages...

22. **Release.** Lender releases and discharges the Borrower from all claims and demands of any kind, including all claims and demands for damages...

23. **Release.** Lender releases and discharges the Borrower from all claims and demands of any kind, including all claims and demands for damages...



# UNOFFICIAL COPY

**9. Borrower Not Released.** Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender in any manner shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify any term of the Agreement of this Mortgage if the most insured and made by the original Borrower and Borrower's successors in interest.

**10. Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder or otherwise shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other obligations shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

**11. Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law, and shall be available concurrently, independently or successively.

**12. Successors and Assigns Bound; Joint and Several Liability; Captions.** The covenants and agreement herein contained shall bind and the right to enforce shall inure to the benefit of the heirs and assigns of Lender and Borrower, subject to the provisions of paragraph 10 hereof. All covenants and agreements of Borrower shall be joint and several. The caption and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or limit the provisions hereof.

**13. Notice.** Except as may be required under applicable law to be given in another manner, any notice to Borrower provided for in this Mortgage shall be given to the Borrower at the address of record, which shall be used by Borrower at the Property. Address or at such other address as Borrower may designate by notice to Lender, or by registered mail and return receipt to Lender, or by certified mail, return receipt requested to Lender, or by delivery to such other address as Lender may designate by notice to Borrower in person. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower if Lender when given in the manner designated herein.

**14. Governing Law; Severability.** This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Agreement which can be given effect without such conflicting provision, and to this end the provisions of the Mortgage and the Agreement are declared to be severable.

**15. Borrower's Copy.** Borrower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

**16. Transfer of the Property.** All of the indebtedness owed pursuant to the Agreement shall be immediately due and payable if all or any part of the Property or any interest therein is sold, transferred or conveyed by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances or (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant.

**17. Revolving Credit Loan.** This Mortgage is given to secure a revolving credit loan, and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within ten (10) years prior to the date of the Agreement, inasmuch as such future advances were made on the date of the execution of this Mortgage, although there may be no advance made prior to the execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of any indebtedness secured hereby, including disbursements which the Lender may make under this Mortgage or any other document with respect thereto at any one time outstanding shall not exceed one hundred fifty per cent of the Maximum Credit, plus interest thereon and any disbursements made for payment of such indebtedness, including premiums on insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the "maximum amount secured hereby"). This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and assessments levied on the Property to the extent of the maximum amount secured hereby.

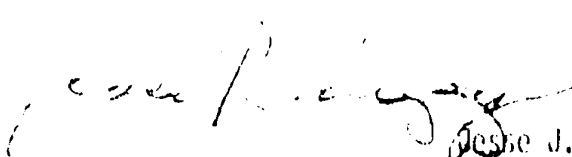
**18. Acceleration; Remedies.** If Borrower engages in fraud or material misrepresentation in connection with the Mortgage or the Agreement, if Borrower fails to pay when due any sums secured by the Mortgage, or if Borrower's action or inaction shall constitute a forfeiture of the Property or Lender's rights in the Property, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and/or may terminate the availability of loans under the Agreement and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.

**19. Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender all of the rents and profits of the Property, and the right to receive and collect the same, and a power of attorney and a power of appointment of the Property, and at any time prior to the expiration of the term of this Mortgage, Lender in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession and control of the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bond, and reasonable attorneys' fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

**20. Release.** Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any.

**21. Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

  
Jesse J. Rodriguez  
Borrower

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## HOME EQUITY LINE OF CREDIT MORTGAGE

Account No

This instrument was prepared by

Merry Fernandez  
Riverdale Bank

Mortgagee

Jesse J. Rodriguez

13700 S. Indiana  
Riverdale, Illinois 60627

Address

14324 University

Dolton, Il. 60419

92072748

Mortgagee

Shirley Rodriguez, His Wife

Address

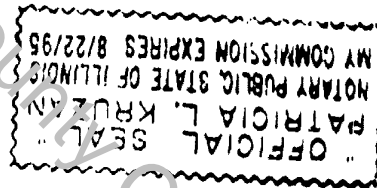
14324 University

Dolton, Il. 60419

This Home Equity Line of Credit Mortgage is made this 1st day of Feb. 1992 between the Mortgagee, Merry Fernandez, and the Mortgagee, Riverdale Bank, an Illinois corporation, whose address is 13700 S. Indiana Avenue, Riverdale, Illinois 60627.

WITNESSETH

WHEREAS, the undersigned, Merry Fernandez, Notary Public for the State of Illinois, do hereby certify that



Merry Fernandez  
Riverdale Bank

*[Signature]*  
Notary Public

1st day of Feb. 1992

the undersigned the undersigned Jesse J. Rodriguez and Shirley Rodriguez personally known to me to be the same persons whose names are herein set forth and acknowledged that they signed and delivered the said instrument as shown on the face hereof and possess therein set forth

STATE OF ILLINOIS  
COUNTY OF COOK

*[Signature]*  
Shirley Rodriguez, His Wife

Borrower