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RECORDATION REQUESTED BY

Sherwin-Williams Credit Union
11543 S. Champlain
Chicago, IL 60628

WHEN RECORDED MAIL TO:

Sherwin-Williams Credit Union
11543 S. Champlain
Chicago, IL 60628

SEND TAX NOTICES TO:

DANIEL J. MCGEE
21425 177th Street #100
Kenosha, WI 53140-4338

DEFT-01 RECORDING \$29.50
T#3333 TRAN 0999 03-11-92 10:39:00
40700 + C *-92-156111
COOK COUNTY RECORDER

92156111

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

AMOUNT OF PRINCIPAL INDEBTEDNESS:

THIS MORTGAGE IS DATED 3-9-92, between

Elvyn L. Meltzer and Linda M. Meltzer, his wife, 11543 S. Champlain,

whose address is 11543 S. Champlain, Chicago, IL 60628 (referred to below as "Grantor"), and Sherwin-Williams Credit Union, whose address is 11543 S. Champlain, Chicago, IL 60628 (referred to below as "Lender"), a corporation organized and existing under the laws of

1. GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in the Real Property described in Article I, together with all easements, covenants, restrictions, options, rights of way, and other rights or interests in or to the Real Property, including stock-in-trade, with which or by regular rights, and all other rights, options, and privileges relating to the Real Property, including water, timber, grazing, and mineral rights, the Grantor further agrees to the simple title to the Real Property in the manner and at the time of recording, and to make, execute, and file such further documents, instruments, and other papers as may be required by law or by Lender, to effect the grant, mortgage, and conveyance herein contained, located in

the State of Illinois (the "Real Property").
2. PROPERTY. The Real Property is located in the City of Kenosha, Wisconsin, in the County of Kenosha, in the State of Wisconsin.
3. DESCRIPTION OF THE PROPERTY. The Real Property consists of approximately 1,000 square feet of building space, situated on a lot of one-half acre, more or less, in the City of Kenosha, Wisconsin.

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The Real Property or its address is commonly known as
11543 S. Champlain, Chicago, IL 60628

Property Tax ID No: 11543 S. Champlain, Chicago, IL 60628

Grantor previously, and from time to time, has made and will make alterations to the Real Property.

2. DEFINITIONS. The following words and terms have the following meanings, which, unless otherwise defined in this Mortgage, shall have the following meanings throughout this Mortgage, unless otherwise defined.

Borrower. The word "Borrower" means each and every person who signs the *"At the First Standard Bank Credit Agreement"* secured by the Mortgage.

Credit Agreement. The word "Credit Agreement" means the revolving line of credit agreement dated 3-9-92, between Lender and Borrower, which is attached hereto as Exhibit A, together with all renewals, extensions, modifications, and substitutions thereto, from time to time, in accordance with the terms of this Mortgage. The parties to this Mortgage, whether the parties to the Credit Agreement or the Mortgagors, shall be referred to as "Borrowers". The interest rate under the revolving line of credit agreement, and all related agreements, is set forth in the Credit Agreement. The interest rate to be applied to the revolving line of credit agreement shall be at rates of 10% per annum for participation in the federal pool, plus the following margin:
1.0% above the prime rate of the First Standard Bank, as published in the Wall Street Journal, on the date of the original application for the line of credit, plus 2% per annum thereafter.

Grantor, the word "Grantor" means the person named on the face of this Mortgage, holding without limitation all Grantor's interest in the Real Property, and the right to receive the benefits of this Mortgage, and to make the Credit Agreement, or to assign the Credit Agreement, or to mortgage, sell, lease, or otherwise dispose of the Real Property, and to grant any interest in Grantor's interest in the Real Property to the Lender, or to any other person under the Credit Agreement except as otherwise provided by contract law.

Improvements. The word "Improvements" means any structures, fixtures, and other personal property attached to the Real Property.

Indebtedness. The word "Indebtedness" means the principal amount payable under the Credit Agreement and any amounts, expenses, and costs necessary to collect delinquent payments of principal or interest, or any other amounts due under the Credit Agreement, or any amounts due under the Mortgage, or any amounts due under the Credit Agreement or the 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. Notwithstanding the amount outstanding at any particular time, this Mortgage secures the total Credit Agreement amount shown above. The unpaid balance of the revolving line of credit may at certain times be lower than the amount shown or zero. A zero balance does not terminate the line of credit or terminate Lender's obligation to advance funds to Grantor. Therefore, the lien of this Mortgage will remain in full force and effect notwithstanding any zero balance.

Lease. The word "Lease" means any lease between law docent IP of Lender or the Real Party.

Lender. The word "Lender" means Sherwin-Williams Credit Union, its successors or assigns. The creditor, the mortgagor under this Mortgage.

Mortgage. The word "Mortgage" means this Mortgage between Grantor and Lender.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property owned by Grantor, now or hereafter attached or affixed to the Real Property, together with all additions, parts, and add-ons to all replacements of, and all substitutes for, any of such property, and together with all proceeds arising from 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.

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MORTGAGE
(Continued)

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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 rents, revenues, income, issues, royalties, and profits from the Property.

THIS MORTGAGE, AND, IF ANY, A SECURITY INTEREST IN THE 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:

3. 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 the LOANLINE® Home Equity Plan Credit Agreement and under this Mortgage.

4. 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 and maintenance necessary to preserve its value.

Hazardous Substances. Grantor represents and warrants that the Property never has been, and never will be so long as this Mortgage remains a lien on the Property used for the generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous waste or substance, as those terms are defined in the Comprehensive Environmental Response, Compensation and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act ("SARA"), applicable state or Federal laws, or regulations adopted pursuant to any of the foregoing. 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 this section of the Mortgage. 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; and (b) agrees to indemnify and hold harmless Lender against any and all claims and losses resulting from a breach of this paragraph of the Mortgage. This obligation to indemnify shall survive the payment of the indebtedness and the satisfaction of the Mortgage.

Maintenance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any slipping of or waste on or to the Property or any portion of the Property. Specifically without limitation, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products, without the prior written consent of Lender.

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 this Mortgage.

Compliance with Governmental Requirements. Grantor shall promptly comply with all laws, ordinances, and regulations of all governmental authorities applicable to the use or occupancy of the Property. Grantor may contest in good faith any such law, ordinance, or regulation and withhold compliance during any proceeding, including an appropriate appeal, 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 satisfactory to Lender, to protect Lender's interest.

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

5. COMPLIANCE WITH LEASE. If there is a Lease on the Property, Grantor will pay all rents and will strictly observe and perform on a timely basis all other terms, covenants, and conditions of the Lease. Grantor further agrees (a) not to surrender, terminate, or cancel the Lease, and (b) not to modify, change, supplement, alter, or amend the Lease, either orally or in writing, without Lender's prior written consent. No estate in the Property, whether fee title to the leasehold premises, the leasehold estate, or any subleasehold estate, will merge without Lender's express written consent; rather these estates will remain separate and distinct, even if there is a union of these estates in the landlord, Grantor, or a third party who purchases or otherwise acquires the interests. Grantor further agrees that if Grantor acquires all or a portion of the fee simple title, or any other leasehold or subleasehold title to the Property, that title will, at Lender's option, immediately become subject to the terms of this Mortgage, and Grantor will execute, deliver and record all documents necessary or appropriate to assure that such title is secured by this Mortgage.

6. REHABILITATION LOAN AGREEMENT. Grantor shall fulfill all of Grantor's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Grantor may enter into with Lender. Lender, at Lender's option, may require Grantor to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims, or defenses which Grantor may have against parties who supply labor, materials or services in connection with improvements made to the Property.

7. DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, have the right to accelerate, that is, declare immediately due and payable all sums secured by this 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. If Grantor sells or transfers the Real Property without the written consent of Lender, then, prior to acceleration Lender shall give notice to Grantor. The notice shall provide a period of not less than ten (10) days from the date of the notice within which Grantor may pay the sums declared due. If Grantor fails to pay those sums prior to the expiration of such period, Lender may, without further notice or demand on Grantor, invoke any remedies permitted in the Mortgage. A "Sale or transfer" means the conveyance of real property or any note, title or interest therein, whether legal or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land holding title to the Real Property, or by any other method of conveyance of real property interest. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

8. TRANSFER OF PROPERTY. The following provisions relating to the transfer of the Real Property are a part of this Mortgage.

Notice of Transfer. Grantor shall give notice to Lender, as provided in this Mortgage, prior to any sale or transfer of all or part of the Property or any rights in the Real Property. Any person to whom all or part of the Real Property is sold or transferred also shall be obligated to give notice to Lender, as provided in this Mortgage, promptly after such transfer.

Advances After Transfer. All amounts advanced under the LOANLINE® Home Equity Plan Credit Agreement, up to the Credit Limit, are secured by this Mortgage, whether advanced before or after sale or transfer of the Real Property, except any amounts which may be advanced by Lender more than five (5) days after notice to Lender, as provided in this Mortgage, that such transfer or sale has occurred. Even if Grantor transfers the Real Property, Grantor will continue to be obligated under the Credit Agreement and this Mortgage unless Lender releases Grantor in writing. As a condition to Lender's consent to any proposed transfer or as a condition to the release of Grantor, Lender may require that the person to whom the Real Property is transferred sign an assumption agreement satisfactory to Lender and Lender may impose an assumption fee. The assumption agreement will not entitle the person signing it to receive advances under the Credit Agreement.

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

Payment. Grantor shall pay when due and in all events prior to delinquency all taxes, payroll taxes, special taxes, assessments, 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 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. 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 filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed, within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or, if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender 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 contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

Evidence 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 at any time a written statement of the taxes and assessments against the Property.

Notice of Construction. 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 mechanic's lien, materialmen's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$10,000.00. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender.

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that Grantor can meet will pay the cost of such improvements.

10 PROPERTY DAMAGE INSURANCE The City will obtain insurance coverage for the City property, and a part of the Meldrum

Maintenance of Insurance. A policy shall provide and remain in effect until terminated by the holder or by the insurance company, or by mutual agreement between the holder and the insurance company, or by the insurance company upon notice to the holder. The insurance company shall provide standard extended coverage underwritten on a replacement basis for the full insured value, covering all improvements made to the house by party or parties, and intended to avoid application of any construction deductible, and with a standard indemnity clause in favor of the holder. The real property covered by the insurance is designated by the holder of the Federal Emergency Management Agency as a special flood hazard area, and the holder agrees to obtain Federal flood insurance to the extent such insurance is required and is available for the term of the insurance and for the full unpaid principal balance of the item. Policies shall be written in such manner that no other premium from the holder may be required, except as otherwise provided in the policy, and that no premium for renewal certificates of coverage from each loss year, unless a stipulation that coverage will not be discontinued or terminated without a minimum of ten (10) days' prior written notice to the holder.

Application of Proceeds. Plaintiff shall promptly notify defendant of any loss or damage to the Property if the estimated cost of repair or replacement exceeds \$10,000.00. Plaintiff may make proof of such loss or damage to the Property within fifteen (15) days of the casualty. If, in a court's judgment, the restoration of repair is technically feasible and reasonably practicable, the net proceeds of insurance proceeds shall be applied to the restoration or repair of the Defendant's Property. If the restoration or repair is not deemed feasible by the court, then only what would be necessary to restore the Plaintiff's property shall be applied by the court. It is specifically agreed that Plaintiff, whether or not Plaintiff has been offered to settle a claim, if Plaintiff abandons the property, Plaintiff must answer within thirty (30) days of being served with process that Plaintiff's attorney has offered to settle a claim. If Plaintiff does not file an answer within thirty (30) days, Plaintiff shall be liable for all costs, expenses, and attorney's fees incurred by Plaintiff in the defense of the action. Plaintiff may sue Plaintiff's attorney for reasonable compensation for his/her services, or to pay sums secured by Plaintiff's attorney, whether or not Plaintiff has filed an answer.

Unexpired Insurance of Sale. A copy of the insurance certificate of the unexpired insurance of sale is attached hereto as Exhibit 19. **Method of Sale.** The sale is to be made under the provisions of the Michigan Uniform Law of Sale of Real Property.

Compliance with Existing Indentures. The procedures set forth in this section do not affect compliance with the indenture provisions relating to the existing indentures. Existing indentures shall not be construed to conflict with the provisions of this section. The notes issued under the existing indentures will be subject to the same conditions of payment as the notes issued under this section. The obligations of the M&G group will be limited to payment of interest and principal of the notes issued under this section. The provisions of the M&G group indentures shall apply only to that portion of the proceeds not payable to the holder of this existing indenture.

11. EXPENDITURES FOR CLANDER. The Borrower shall pay to the Lender from time to time, without notice or demand, all amounts necessary to maintain and/or repair the Mortgaged Property, including, but not limited to, taxes, insurance premiums, assessments, and other charges against the Mortgaged Property, and all expenses of maintaining the Mortgaged Property, including, but not limited to, the cost of removing debris, snow removal, and the like. All such expenditures shall be made by the Lender at his/her sole discretion, and the amount of such expenditures shall be determined by the Lender in his/her sole discretion, based upon the estimated cost of such expenditures. The Borrower shall be liable to the Lender for all amounts so expended, and the Lender may deduct the same from any amounts otherwise due to the Borrower under this Agreement.

12 WARRANTY DEFENSE OF TITLE

Title: *Orientation towards the environment: A shared and individualized perspective* – a tool for assessing different types of environmental orientation of individuals and groups of individuals by means of a questionnaire that can be used individually or collectively to measure and discuss the **Environment-Value model**.

Defense of Title. If the title to the property is contested by a third party, the Seller or the Buyer, or both, may defend the title to the Property against the third party, and the Seller or the Buyer, or both, shall bear all costs of such defense. The Seller or the Buyer, or both, may defend the title to the Property against any claim by the Buyer's mortgagee, if the Seller or the Buyer, or both, shall be entitled to participate in the proceeding, and the Seller or the Buyer, or both, shall bear all costs of such defense. The Seller or the Buyer, or both, will deliver or cause to be delivered to the Buyer, or both, a copy of the judgment or decree of any court in which the title to the Property is contested.

Compliance With Laws The Company will comply, and cause its employees to comply, with all existing applicable laws or regulations of the United States and the District of Columbia.

12. FOSTERING INTEGRITY AND TRANSPARENCY: The Foundation will maintain a transparent and accountable governance structure, including a code of ethics and conflict of interest policies, and will provide regular updates to the Board and the public regarding its operations.

Existing Use - The MSA may be using the instrument Grant Agreement or a portion of it to support the independence of the audit under the instrument evidencing the indebtedness.

No Modification. Neither party shall amend or modify this Agreement without the written consent of the other party. Any such modification must be in writing and signed by both parties.

¹⁴ CONGRATULATIONS. The first author would like to thank the anonymous referee for his/her useful comments.

Application of Net Proceeds. The net proceeds from the sale of the shares will be used to pay all or part of the costs of the award, including the costs of the services of the underwriters, the expenses of the Company in connection with the issuance of the shares, and the expenses of the Company in connection with the delivery of the shares to the underwriters.

Proceedings. If a proceeding is commenced without leave of the court, the court may, in addition to any other order it may make, direct that the party or parties proceeding, that render all the documents, papers, and other evidence which they have adduced, available for inspection by the other party or parties at any time before the trial, and that the party or parties proceeding, shall promptly file such documents, papers, and other evidence with the court.

15. IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES The following provisions relating to governmental taxes, fees and charges are based on U.S. GAAP.

Current Taxes, Fees and Charges The Borrower and the Lender shall pay all taxes, fees and charges which ever appear to be due and payable by either party under this Mortgage or take

Tables. The following tables are included in this paper: Table I, which gives the results of the study of the types of Mortgagors of open call loans; Table II, which gives the results of the study of the types of Mortgagors of open call loans, with the effect of non-priority of the independent variable removed; Table III, which gives the results of the study of Mortgagors, arranged by the creditor of the holder of the mortgage; Table IV, which gives the results of the study of the effect of the independent variables of principal and interest burden by creditor.

18. FURTHER ASSURANCES The Company will, at its own expense, execute all such further documents and do all such further acts as may be required to give effect to the intent of the Mortgage.

Further Assurances. At any time and from time to time, at the sole expense of the Borrower, the Lender may require the Borrower to execute and deliver such further documents, instruments and agreements as the Lender may require to effect the purposes of this Agreement or to perfect the security agreements, financing statements or other filing statements, requirements. If further assurances are required by the Lender, the Borrower shall be obligated to effectuate complete, perfect, confirmation, if necessary, of the registrations of Lender under the Credit Agreement, this Mortgage, and the Related Documents, and to the heirs and successors interests created by the Mortgage on the Property, unless prohibited by law or agreed to the contrary by Lender in writing. Lender shall not be liable for all costs and expenses incurred in connection with the making of any such further documents, instruments and agreements.

17. FULL PERFORMANCE. If a Lender party to the Indebtedness, whether or not it retains the credit line account, and otherwise, performs all the obligations imposed upon it by this Mortgage or by any other instrument or document relating to the same, the Lender will be entitled to partial or full satisfaction of the Indebtedness by the application of the amount of its claim, and the balance, if any, will be held by the Lender.

18. DEFAULT. Event of default (as defined below) under this Mortgage, or if Lender commits fraud or makes a material misrepresentation at any time during the existence of this credit line account. This can include, for example, a false statement about Grantor's financial assets, liabilities, or any other aspect of the underlying transaction conditions, if the borrower does not meet the requirements of the credit line account, or if there is a loss or reduction in value of the collateral for the credit line account, or Lender's rights in the collateral. This can include, for example, failure to maintain or protect against 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.

19. GRANTOR'S RIGHT TO CURE. Upon the occurrence of any Event of Default other than fraud or negligent misrepresentation and prior to

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MORTGAGE
(Continued)

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exercising any of the rights and remedies provided in this Mortgage or by law, Lender shall give notice as provided in the Mortgage and as required by applicable law. The notice may be combined or sent with any notice required by applicable law and shall specify: (a) the Event of Default; (b) the action required to cure the default; (c) a date not less than thirty (30) days (or any longer period as required by applicable law or elsewhere in the Mortgage) from the date the notice is given to Grantor by which the default must be cured and; (d) that failure to cure the default on or before the date specified in the notice may result in acceleration of the sum secured by this Mortgage and sale of the property. The notice shall further inform Grantor of the right to reinstate after acceleration and the right to assert in a foreclosure proceeding the nonexistence of an event of default or any other defense of Grantor to acceleration and sale. However if Lender has given Grantor a right to cure with respect to a prior Event of Default which occurred within three hundred sixty-five (365) days of the present event of Default, Grantor shall not be entitled to receive the right to cure described in this paragraph.

20. 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:

Accelerate Indebtedness. Lender shall have the right at its option to declare the entire indebtedness immediately due and payable.

Mortgaged 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 preceding foreclosure, to sell, and to collect the Rents from the Property and apply the proceeds, over and above the cost of the receivership, against the indebtedness. The mortgaged in possession or receiver may serve without bond if permitted by law. Lender's right to the appointment of a receiver shall occur 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.

Judicial Foreclosure. Lender may commence a suit to determine title to the property being foreclosed and to collect any and all costs of the property.

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

Other Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the *CARNEGIE HOME EQUITY PLAN - 2011* Agreement or available by law or in equity.

Sale of the Property. To the extent permitted by applicable law, Grantor hereby waives any and all right to have the property marshaled, or exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to bid at any public sale on all or any portion of the Property.

Notice of Sale. Lender shall give Grantor reasonable notice of the time and place of any other sale of the Personal Property or of the time after which any private sale or otherwise 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.

Waiver; Election of Remedies. A waiver by any party of a breach of a provision of this Mortgage shall not constitute a waiver of or prejudice that party's rights otherwise to demand strict compliance with that provision or any other provision. Election by Lender to pursue any remedy shall not exclude pursuit of any other remedy, and no election to make expenditures or take action to perform an obligation of Grantor under this Mortgage after failure of Grantor to perform shall not affect Lender's right to declare a default and exercise its remedies under this Mortgage.

Attorneys' Fees, Expenses. If Lender institutes, arises or occurs by reason of any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may award reasonable attorney fees at trial and on any appeal. Whether or not any court action is involved, all reasonable expenses incurred by Lender (that is, Lender's opinion and necessary at any time for the protection of its interest or the enforcement of its rights) shall be considered part of the indebtedness, payable in installments at such reasonable rate on the date of expenditure until repaid at the Credit Agreement rate. Expenses covered by this paragraph shall include, without limitation, however subject to any limits under applicable law, Lender's attorneys' fees and 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 post-judgment collection services, the cost of searching records, obtaining title reports (including foreclosure reports), surveying 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.

21. NOTICES TO GRANTOR AND OTHER PARTIES. Any notice under this Mortgage, including without limitation any notice of default and any notice of 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 address as shown near the beginning of this Mortgage. Any party may change 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 party's address. All copies of notices of foreclosure from the holder of any interest or claim priority over the Mortgage shall be sent to Lender's address 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.

22. ASSOCIATION OF UNIT OWNERS. The following provisions apply if the Real Property has been subject to unit ownership law or similar law for the establishment of condominiums or cooperative ownership of the Real Property:

Power of Attorney. Grantor grants an irrevocable power of attorney to Lender to vote in its discretion on any matter that may come before the association of unit owners. Lender shall have the right to exercise this power of attorney only after default by Grantor; however, Lender may decline to exercise this power at its own risk.

Insurance. The insurance as required above may be carried by the association of unit owners on Grantor's behalf, and the proceeds of such insurance may be paid to the association of unit owners for the purpose of repairing or maintaining the Property. If not so used by the association, such proceeds shall be paid to Lender.

Compliance with Regulations of Association. Grantor shall perform all of the obligations imposed on Grantor by the declaration submitting the Real Property to unit ownership, by the bylaws of the association of unit owners, or by any rules or regulations thereto. If Grantor's interest in the Real Property is a leasehold interest and such property has been submitted to unit ownership, Grantor shall perform all of the obligations imposed on Grantor by the lease of the Real Property from its owner.

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

Amendments. This Mortgage together with a related document, shall not be amended, except for the addition, cancellation and agreement of the parties as to the matters set forth in this Mortgage. No amendment of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties to which it is to be applied or by both of them. If the attorney-in-fact amends the Mortgage:

Applicable Law. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

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

Grantor's Copy of Documents. The documents to which reference is made in the following sections of this Mortgage, the *CARNEGIE HOME EQUITY PLAN - 2011* Agreement and this Mortgage at the time they are incorporated or within a reasonable time after this Mortgage is recorded.

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

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 for any other person or circumstance. If from the analysis, offending provision shall be deemed to have no effect with regard to either 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.

Successors and Assigns. Subject to the limitations stated in this Mortgage or transfer of Grantor's interest, the Mortgage shall be binding upon and inure to the benefit of the parties, their successors and assigns. Ownership of the Property becomes vested in a person other than current 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.

Time is of the Essence. Time is of the essence in the performance of the Mortgage.

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.

Waivers and Consents. The parties shall not be deemed to have waived any right 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 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.

UNOFFICIAL COPY

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

GRANTOR:

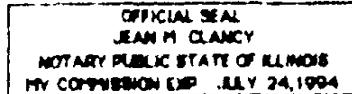
X *John J. & Linda L. Clancy*

X *John J. & Linda L. Clancy*

Signed, acknowledged and delivered in the presence of:

Witness

Witness



This Mortgage prepared by:

INDIVIDUAL ACKNOWLEDGMENT

STATE OF *ILLINOIS*)
) 88
)

COUNTY OF *COOK*)

On this day before me, the undersigned Notary Public, personally appeared

Dale J. McCloskey, who is described in the Mortgage, and acknowledged that they signed the Mortgage in their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this

By *Dale J. McCloskey*

Notary Public in and for the State of *Illinois*

day of *July*, 19*88*
Residing at *50 W. 46th Street*
My commission expires *July 24, 1994*

CLERK'S OFFICE

RECEIVED - COOK COUNTY CLERK'S OFFICE - SEPT 12 1988 - A. GALLAGHER

100-20000-100

Property of Cook County Clerk's Office
100-20000-100