

92257623

REVOLVING CREDIT MORTGAGE
HOME EQUITY LOAN PROGRAM—Individual Form

THIS MORTGAGE is dated as of March 25,

, 1992, and is between

Jerry Moy & Sharon Moy, his wife,
individually and collectively referred to as "Mortgagors"
Lansdalewood, Illinois ("Mortgagors")

(barotrauma)

WITNESSESTUD

Mortgagor has executed a Revolving Credit Note (the "Note") dated the same date as this Mortgage payable to the order of Mortgagor in the principal amount of \$ 15,000.00 (the "Line of Credit"). Accrued interest on the Note shall be due and payable monthly beginning the 20th day of the first month after the date hereof, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest (the "Account Balance") shall be due and payable at maturity (defined below). Interest on the Note shall be charged and accrued at the rate of one (1%) percent in excess of the Prime Rate (defined below).

Interest after Default (defined below) or Maturity (defined below) on the Account Balance shall be charged at a per annum rate equal to four (4) percent in excess of the Prime Rate. Mortgagor has the right to prepay all or any part of the Account Balance at any time without penalty.

To secure payment of the indebtedness evidenced by the 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:

Lots 4 and 5 in Allens and Weber's Kenilworth Avenue Subdivision of the East 10 acres of the Northwest $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 34, Township 41 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

THIS INSTRUMENT WAS PREPARED BY

MARIE MITCHELL
4403 W. TUDWELL AVE.
MILWAUKEE, WI 53213

Commonly known as: 4211 W. Touhy Avenue, Lincolnwood, IL. 4211 W. TOUHY AV.,
LINCOLNWOOD, ILL. 60646
Tax I.D.#: 05-34-201-004 & 005

The Note evidences a revolving credit as outlined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The sum of this Mortgage secures payment of any existing indebtedness and future advances ("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 indebtedness outstanding at the time any Advance is made.

described and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, 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, royalties because, rights and benefits, due, payable or accruing, and all deposits of money as advance rent or for security, comprising any and all proceeds of the fixtures, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same at once, as payable. Mortgagee by acceptance of this Mortgage agrees, in a personal covenant applicable to Mortgagor only, and not as a limitation or condition precedent, and not assignable to anyone other than Mortgagee, that until a Default shall occur or an event shall occur as set forth in a sum of money owing to Mortgagor the right to foreclose this Mortgage, Mortgagee may accept the same and sue for the same.

Section 1. This page shall carry copies of W-2 and W-3 forms printed on one side of the paper by virtue of the Homestead Exemption Law of the State of Iowa.

Further, Mortgagor covenants and agrees as follows:

1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings 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, security interests, liens, mechanics' liens or claims for fees; (c) pay when due any indebtedness which may be secured by a mortgage, lien or charge on the Premises including any installment payments due the Lender, and, upon request, exhibit satisfactory evidence of such payment, and perform and comply with all covenants contained in any such mortgage, lien or charge; (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 the Mortgagor; (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 or charges, drainage taxes, or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall upon written request furnish to Mortgagor duplicate paid receipts for such taxes, assessments and charges. To prevent default hereunder Mortgagor shall pay in full credit protest in the manner provided by statute and law assessment or charge which Mortgagor may become liable for as far as the assessment or charge may exceed damages.

Upon the request of Mortgagor, Mortgagor shall deliver to Mortgagor all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagor, which assignments shall be in form and substance satisfactory to Mortgagor. Mortgagor shall not, without Mortgagor's prior written consent, pro rata, permit or accept any repayment, discharge or compromise of any part or clause of any obligation at any time when the indebtedness secured hereby remains unpaid.

and will award of damages, less costs, if condemnation proceedings, because of the power of eminent domain, or the taking of the Premises for public use or thereby transferred, assigned and shall be paid to Mortgagor, and such award or any part thereof may be imposed by Mortgagor, after the payment of all the Mortgagor's expenses, including costs and attorney's and paralegal fees, to the reduction of the indebtedness secured hereby and Mortgagor is hereby authorized, on behalf and at the cause of Mortgagor, to execute and deliver valid discharges and to so do from the time hereof.

5. No remedy or right of Mortgagor hereunder shall be exclusive. Each right or remedy of Mortgagor with respect to the Obligation, this Mortgage and the Proceeds shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagor in exercising any remedy or right or in proceeding in any remedy or right or in using or instituting any such remedy or right, or shall be construed to be a waiver of any such remedy or right or a consent to any act or omission of Person or shall affect the subsistence of any of the same or of a different nature. Every such remedy or

On the day of claim, the Policyholder will make an **improvement** to the property that is **insured** against loss or damage by the **perils** named in the Policy, and that such damage and/or improvement may from time to time be designated by Myself. My policy will cover the cost of **improvements** to the property that is **insured** against **loss or damage** by the **perils** named in the Policy.

Mortgagor shall pay all premiums on the new policy, the cost of any additional insurance, and any other expenses relating to Mortgagor. All policies shall be issued by companies authorized in Massachusetts. Each insurance policy shall be payable in case of loss or damage to Mortgagor. Each insurance policy shall contain a provision whereby the holder of endorsement in form and substance shall be entitled to Mortgagor. Mortgagor shall deliver all policies, except the so-called additional and removal policies, to Mortgagor. In case of insolvency about to happen, Mortgagor shall deliver to Mortgagor between policies but less than ten days prior to the termination dates of original and renewal policies a policy shall not be cancellable by the

or upon a copy sent to the address set forth above or written notice to Mortgagor. The person named by Mortgagor as authorized Mortgagor may, but need not, make any payment or perform any act required of Mortgagor under this Agreement and shall be deemed independent by Mortgagor, and Mortgagor may, but need not, make full or partial payments of principal or interest or any other amounts due or security interests affecting the Property and Mortgagor may pay, release, discharge, compromise or settle any claim or cause of action against the person so authorized from any tax sale or forfeited or affecting the title or causing any tax or assessment. All expenses paid by any of the persons named in § 508-202 and in the covenants and agreements hereinabove contained individually, including attorneys' and paralegal fees, and any other expenses incurred by Mortgagor to effect one of the purposes of this Agreement, plus reasonable compensation to Mortgagor for his services whether now existing or whether hereinafter arising and may be taken into account and added to all indebtedness secured hereby and shall be 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 last sentence of paragraph 10 of this Agreement, as adjusted as provided in paragraph 10, pertaining to Mortgagor on account of any Default after the date of the Default.

UNOFFICIAL COPY

B. If Mortgagor makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagor 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 such lien, encumbrance, security interest, tax, assessment, sale, foreclosure, tax lien or title or claim thereof.

9. Upon Default, at the sole option of Mortgagor, the Note and/or any other Liabilities shall become immediately due and payable and Mortgagor shall pay all expenses of Mortgagor including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagor'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 as defined in the Note. Default under the Note or any other Loan Documents shall constitute a Default under this Mortgage.

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 Mortgagor.

11. "Default" or "event of Default" means any one or more of the following events: (i) there is fraud or misrepresentation by the Mortgagor (or any Guarantor) in connection with the Line of Credit; (ii) the Mortgagor (or any Guarantor) fails to meet the repayment terms of the Note or the Liabilities for any outstanding balance; or (iii) any action or inaction by the Mortgagor (or any Guarantor) adversely affects the Mortgagor's security for the Line of Credit or any right of the Mortgagor in such security.

12. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker or Guarantor of the Note to Mortgagor for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now or hereafter arising or owing, due or payable, however created, arising or evidenced, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, together with attorneys' and paralegals' fees relating to protecting and enforcing the Mortgagor's rights, remedies and security interests enforcing the Mortgagor's rights, remedies and security interests hereunder or under the Note or under any of the Liabilities, including advising the Mortgagor or drafting any documents for the Mortgagor at any time.

13. "Prime Rate" means the highest rate of interest published in The Wall Street Journal in the "Money Rates" column each business day as the "Prime Rate" for the preceding business day. The Prime Rate may be adjusted without notice by the Bank to the undersigned. Any change in the Prime Rate will be applicable to all the outstanding indebtedness under the Note whether from any past or future Advances. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rates" column, the Prime Rate shall be the interest rate published in the Federal Reserve Statistical Release H.15 as the "Bank Prime Loan" interest rate for each business day.

14. "Maturity" means the earlier of (a) five years from the date of the Note, or (b) the day when the Mortgagor accelerates and declares the balance of the Line of Credit to be due and payable pursuant to a Default. By agreement of the Mortgagor and Mortgagor, the Maturity of the Note and this Mortgage may be extended.

15. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagor 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 foreclosures all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagor for attorneys' and paralegals' fees, appraisers' fees, costs for documentary evidence, stenographers' charges, special process server fees, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagor may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgment may be estimated by Mortgagor. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagor shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post-maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagor or on behalf of Mortgagor in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceedings, to which Mortgagor shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby, or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after a claim 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 actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which might affect the Premises or the security herein, whether or not actually commenced.

16. 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 paragraph; 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 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.

17. 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. Mortgagor 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 the foreclosure suit and, in case of sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize 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 judgement foreclosing this Mortgage, or any law, special assessment or other lien or encumbrance which may be or become superior to 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 and deficiency.

18. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

19. Mortgagor shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

20. Upon payment and discharge of all amounts secured by this Mortgage and termination of the Line of Credit, Mortgagor shall release the lien of this Mortgage, and shall pay all expenses, including recording fees and otherwise, to release this Mortgage of record.

21. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagor" includes the successors and assigns of Mortgagor.

22. This Mortgage has been made, executed and delivered to Mortgagor in Lincolnwood, Illinois, and shall be construed in accordance with the laws of the State of Illinois. Whatever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions, or the remaining provisions of this Mortgage.

WITNESS the hand and seal of Mortgagor the day and year set forth above.

Signature(s) of Mortgagor(s)

Jerry Moy
Sharon Moy
Stephen W. Markgraf
County of Cook }

Address(es) of Mortgagor(s)

4211 W. Touhy Avenue
Lincolnwood, Illinois 60646

4211 W. Touhy Avenue
Lincolnwood, Illinois

I, the undersigned, a Notary Public in and for the County and State aforesaid, do hereby certify that _____ personally known to me to be the same persons whose names _____ subscribed to the foregoing instrument, appeared before me this day in person and acknowledged to me that _____ they _____ subscribed the foregoing instrument at _____ their _____ own free and voluntary act for the uses and purposes herein set forth.

Given under my hand and Notarial Seal this _____ 25th day of March

DEPT-01 RECORDINGS 10:42 AM 03/25/2000 \$23.00
189989 TRAN 9453 04/20/92 15109100
40287 & 18 *-92-257623
COOK COUNTY RECORDER

"NOTARIAL SEAL"
CHRISTOPHER W. MARKGRAF
Notary Public, State of Illinois
My Commission Expires 6/8/01