1)



COLE TAYLOR BANK

MORTGAGE

The MORTGAGORISI: MICHAEL	ALPER, A BACHELOR	
of the City of DES PLAINES	County of COOK	and State of TELINOTS and State of TELINOTS BANKING CORPORATION its principal place of
MORTGAGE(S) and WARRANT(S	5) to COLE TASTOR BANK ILLINOIS	n(n) BANKING CORPORATIONAL its principal place of
MORTGAGE(S) and WARRANT(S business in SRE SCHEDULE A ATTA	CHED	the Mortgagee, the following described real estate

92372042

situated in the County of

39:53(16,7)

COOK

in the State of

TLLINOIS

TOGETHER with rich billdings, fixtures and improvements now or hereafter erected thereon, the appurienances thereto, the rents, issues, and profits, and all right, title, and interest of the Mortgagors in and to said real estate

The Mortgagors hereby release and waive all rights under and by virtue of the Homestead Exemption Laws of the State of TLLINOIS and the United States of America.

This Mortgage secures the portrimance of obligations pursuant to the Home Equity Line of Credit Agreement dated

the Mortgagee's office. The Mortgage secures not only indebtedness outstanding at the date hereof, if any, but also such future advances as are made pursuant to such Agreement within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof, although there may be no advances made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total amount secured hereby

shall not exceed \$ THIRTY THOUSAND AND 007/00 plus interest thereon and any disbursements made for payment of taxes, special assessments or unsurgence on real estate of secribed herein plus interest on such disbursements . 1\$3733 TRAN 5029 05/22/92 14:50:00

MORTGAGORS COVENANT AND WARRANT:

. To pay the indebtedness as hereinbefore provided.

- 45894 : #-92-372042
- 2. To maintain the premises in good condition and repair, not to correct or suffer any waste of the premises, to comply with or cause to be complied with all statutes, ordinances and requirements of any governmental authority relating to the premises; and to promptly repair, restore, replace, or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any cashally whatsoever, not to remove, demotish, or materially after any building or other property now or hereafter covered by the wan of this mortgage without the prior written consent of the Mortgagee.
- 3. To keep the buildings on the premises and the equipment insured for the benefit of the Nortoagee against loss or damage by fire, lightning, windstorm, half, explosion, aircraft, vehicles, smoke and other casualtics covered by extended fire insurance, all in amounts approved by the Mortgagee not exceeding 100% of the full insurance, while and, to the extent required by Mortgagee, against any other risk insured against by persons operating like properaies. All insurance herein provided for shall be in the form and companies approved by the Mortgagee. Mortgagers shall deliver to Mortgagee with mortgage clause satisfactory to Mortgagee all said insurance policies. Mortgagers grant Mortgage power to settle or compromise all claims under all policies and to demand a receipt for all moneys becoming payable thereunder and to receive any money for loss or damage. Such amount may, at the option of Mortgagee, be retained and applied by the Mortgagee toward the payment of the moneys secured by this mortgage or be paid over wholly or in part to the Mortgagors for the repair of said buildings or for the erection of new buildings in their place.
- To pay all taxes, assessments, special assessments, water rates, sewer service charges and other charges now or hereafter assessed or liens on or levied against the premises or any part thereof.
- 5. Mortgagors have good title to the premises and have the right to mortgage the same and shall make, execute, acknowledge or deliver in due form of law all such further or other deeds or assurances as may, at any time hereafter, be required for more fully and effectively carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or corporation deriving any estate, title or interest therein against said Mortgagors and all persons claiming through the Mortgagors.
 - To permit the Mortgagee and any persons authorized by the Mortgagee to enter and inspect the premises at all reasonable times.
 - Not to assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mongages.

- is or agreements herein, the Mortgages, 18.000 % per annum shall at the Mortgagee's option, may perform the same, and the cost thereof with interest at _ immediately be due from Mortgegors to Mortgegee and included as part of the indebtedness secured by this mortgege.
- 9. The whole of the principal sum and interest thereon shall be due at the option of the Mortgagee upon the happening of any one of the following events: (a) if Mortgagors fail to comply with any repayment term or condition of the Home Equity Line of Credit Agreement; (b) if Mortgagors have engaged in fraud or material misrepresentation in connection with said Agreement; (c) if Mortgagors have engaged in any action or have failed to act in a way which adversely affects the Mortgages's security or any right of the Mortgages in such security including, but not limited to, (i) default in the observance or performance of any of the covenants or agreements of the mortgage hereunder, which default is not corrected by Mortgagors within ten (10) days after receipt of notice of said default (ii) the assertion of any liens, mechanics' or otherwise, against the premises (iii) the assignment by Mortgagors for the benefit of creditors (iv) the appointment of a receiver, liquidator or trutage of the premises and the adjudication of the Mortgagors to be bankrupt or insolvent or the failure to make payments under a realfirmation plan and (v) the sale or transfer of the Mortgagor's interest in real estate which is security for this indebtedness; and the whole sum may forthwith be collected by suit at law, foreclosure of, or other proceedings upon this mortgage or by any other legal or equitable procedure without notice or declaration. of such action.
- 10. Upon or at any limb after filling a suit to foreclose this mortgage, the court in which such suit is filed may appoint any qualified person, gargaration or banking association (including Mortgages itself) named by Mortgages, a receiver of the premises; such appointment may be made either before or after the sale, without notice and without requiring a bond (notice and bon a being hereby waived). Such receiver shall have the power to collect rents, issues and profits of said premises during two pendency of such foreclosure suit, and in the case of a suit and deficiency, during the full statutory redemption, if any as well as during any further times, when the Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and all other powers which may be necessary or usual in such cases for the protection, possession, control and operation of the premises during the whole of said period; and the receiver out of sucl (re/d); issues and profits, may pay costs incurred in the management and operation of the premises, prior and coordinate some of any, taxes, assesments, and insurance and pay all or any part of the indebtedness secured hereby or any deficiency decree.
- 11. In any suit to foreclose the fien of this mortg to there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred on behalf of the Mortgagee, including but without limitation thereto, attorneys' fees, apor pipers' fees, surveys, title searches and similar data.
- 12. To pay all costs incurred, including reasonable attornitys' lees, to perfect and maintain the lien on this mortgage
- 13. The rights and remedies of the Mortgages are cumulative; may be exercised as often and whenever the occasion thereof arises; the failure of the Mortoaces to exercise such rights or remedies or any of them howspever often shall not be deemed a waiver thereof; and shall inure to the benefit of its standardors and assigns.
- 14. The party or parties named above as Mortgagor and their respective neirs, personal representatives successors and

			wenants herein, and the term personal represcriptives, and a	"Morigagors" shall include all assigns.	
IN WITNESS WHEREOF,	Mortgagors have s	et their hands a	nd seals thislot/i day o	MAY 19 92	
		(SEAL)	MICHAEL ALPER	(SEAL)	
		(SEAL)	X PREPARED BY	-Core taylor bankli	
STATE OFILLINDIS	<u>. </u>)) SS.	MAIL TO-COL	E TAYON PINK	
COUNTY OF COOK	<u> </u>	.)		BOX 90503 CAGO, IL 60690-9743	
I. the unders	igned notary n	ublic		, a Notary Public in and for the County and	
me this day in person and a	acknowledged that	they signed, see	are subscribed to the foregoin led and delivered the said instr the release and waiver of the	ument as their free and volun-	
Given under my hand	•			, 19 92	
		0	matitandar	netable la	
My Commission Expires:	OFFICIA	SEAL -	PREPARED BY-	Project 1 April 2 S. I. M. W. W. C.	
	ARY DUE	WOOD AUSTIN	MAIL TO-COLE	TATEUR DINN	
Regal No. 400-165 &	TA (CAMISSICA)	FXF'RES 12/27/93	P.O. 80 CH 108	OX 909743	
THE PROPERTY OF THE PROPERTY CHARLES	and the second			This form Approved By The What Batter Assertant	

UNOFFICIAL COPY

SCHEDULE A

LOT 44 (EXCEPT THE SOUTH 88.14 FEET THEREOF) THE SOUTH 8 FEET OF THE WEST 34 FEET OF LOT 44 IN MORRIS SUSON'S GOLF PARK TERRACE UNIT NO. 3. BEING A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF THE NORTHEAST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE OF RENS L.
PL., DE.
ON COOK COUNTY CIENTS OFFICE REGISTRAR OF JUZZES OF COOK COUNTY, IL., ON APRIL 13, 1961, AS DOCUMENT NUMBER 1972985. FORRENS CERTIFICATE # 1482161. PIN 09 15 213 043 AKA 9087 W. TERRACE PL., DES PLAINES, IL