

UNOFFICIAL COPY

AMERICAN NATIONAL BANK OF LANSING  
3115 Ridge Road  
Lansing, Illinois 60438

HOME EQUITY CREDIT LINE MORTGAGE

THIS MORTGAGE (the "Mortgage") is made as of MAY 8 1992 between JOHN A. LaBelle & Susan A. LaBelle, his wife (J) and AMERICAN NATIONAL BANK OF LANSING, 3115 Ridge Road, Lansing, Illinois ("Mortgagee")

ARTICLE I  
DEFINITIONS

1. **Definitions.** As used herein, the following terms shall have the following meanings, applicable equally to the singular and plural forms of each term:  
(a) **Agreement.** The Agreement and the form for Home Equity Credit Line by and between Mortgagee and Mortgage, dated as of the same date as the Mortgage. The agreement provides for a floating rate, open end credit line pursuant to which Mortgagee makes loans, as defined in the Agreement, up to the Credit Limit and Mortgagee repays Mortgage along with monthly finance charges due, if any.  
(b) **Credit Limit.** The Credit Limit as specified in the Agreement, \$0,000.00  
(c) **First Mortgage.** The Mortgage against the Land dated DECEMBER 4, 1991 and recorded in the office of Cook as Document Number 91656569  
(d) **First Mortgagee.** The holder of the First Mortgage, American National Bank Of Lansing assigned to Midwest Mortgage Services Inc. as document number 91656570

(e) **Fixtures.** All fixtures, including replacements and additions, movable or hereafter located under, on or above the Land and that constitute or will constitute fixtures under the laws of the State of Illinois, and including any trade fixtures, of any tenants under the Leases.  
(f) **Impositions.** All real, state and personal property taxes and other taxes and assessments, public or private, water and sewer rates and charges, all other governmental or nongovernmental charges applicable to the Mortgaged Property, any interest or costs or penalties with respect to any of the foregoing, and charges for any assessment or agreement maintained for the benefit of the Mortgaged Property, general and special, ordinary and extraordinary, known and unknown, of any kind and nature whatsoever which may at any time prior to or after the execution of this Mortgage, be assessed, levied, or imposed upon the Mortgaged Property or the land or its owners hereafter or any use or occupancy thereof.  
(g) **Improvements.** Any and all buildings or structures of any nature whatsoever, including replacements or additions thereto, now or hereafter situated on the Land.  
(h) **Indebtedness.** The principal or, in part, on and/or all other amounts, finance charges, payments and premiums due under the agreement and all other indebtedness of Mortgagee to Mortgagee under and/or secured by the Mortgage. Because this Mortgage is given to secure an open end credit line, the term indebtedness shall include not only presently existing indebtedness under the Agreement, whether such loans are obligatory or to be made at the option of Mortgagee, to the same extent as if such future loans were made on the date of execution of this Mortgage, although there may be no loans made at the time of execution of this Mortgage.  
(i) **Land.** The real property located at 2937 North Circle, Lansing, IL 60438 and described as follows: XXXXXXXXXXXXXXXX

LOT NUMBER 52 IN COUNTRY CORNERS FIRST ADDITION BEING A SUBDIVISION OF PART OF THE SOUTH EAST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

COOK COUNTY RECORDING 127.00  
189975 TRAN 522V 06/04/92 07:56:00  
#0200 # 127 06-09-92-357 12:00  
COOK COUNTY RECORDER

PTN 29-36-416-013

92091932

(j) **Leases.** Any and all leases, licenses, concessions or grants or other possessory interests (granted by Mortgagee or lessor now or hereafter in force, oral or written, covering or affecting all or any part of the Mortgaged Property.  
(k) **Mortgaged Property.** The Land, the improvements, the Fixtures and the Leases together with:  
(1) all rights, privileges, rents, royalties, profits, mineral oil and gas rights, and profits, tenements, hereditaments, rights-of-way, easements, appurtenances, appurtenances or lateral rights now or hereafter belonging or in any way appurtenant to the Land or the Improvements;  
(2) all of Mortgagee's right, title and interest in and to any streets, rights-of-way, alleys, strips or pieces of land now or hereafter adjoining the Land and  
(3) all of Mortgagee's right, title and interest in and to any award or awards hereafter made or hereafter to be made by any municipal, county, state or federal authority or board in the present and all subsequent years of the Land and/or the improvements and/or the Fixtures and/or the Personal Property, including any award or awards for any change or changes of grade of any street or streets affecting the Land and/or the Improvements and/or Fixtures and/or the Personal Property, subject to Mortgagee's right to use such award pursuant to Article VII, and  
(4) all the estate, right, title, claim or demand whatsoever of Mortgagee, either at law or in equity, in and to the Land and/or Improvements and/or the Fixtures.  
The term "Mortgaged Property" includes any part of the foregoing property described as Mortgaged Property.  
(l) **Obligations.** Any and/or all of the covenants, promises and other obligations (other than for the payment of the indebtedness) including, without limitation, the payment of impositions as provided herein made or owing by Mortgagee or others, to or due to Mortgagee under and/or set forth in the Agreement and/or the Security Documents.  
(m) **Personal Property.** All personal property owned by Mortgagee and located on the Land.  
(n) **Proceeds.** All monies and proceeds derived from the Personal Property or from said Mortgaged Property including without limitation insurance proceeds and condemnation awards.  
(o) **Rents.** All the rents, royalties, in come, profits and other benefits now or hereafter arising from the use and enjoyment of the Mortgaged Property.  
(p) **Security Documents.** The Agreement and all other covenants, promises and instruments now or hereafter furnished to the Mortgagee, including, but not limited to, this Mortgage, to evidence or secure payment of the indebtedness.

ARTICLE II  
GRANT

2. **Grant of Security Interest.**  
2.1 **Grant.** To secure the payment of the indebtedness and the performance and discharge of the Obligations, Mortgagee does by these presents give, transfer, bargain, sell, alien, release, release, assign, mortgage, hypothecate, deposit, pledge, set over, confirm, convey, warrant and grant a security interest into Mortgagee in and to all estate, right, title and interest of Mortgagee in and to the Mortgaged Property, whether now owned or held or hereafter acquired by Mortgagee to have and to hold the Mortgaged Property unto Mortgagee, its successors and assigns, forever.  
2.2 **Condition of Grant.** The condition of the grant in Paragraph 2.1 above is such that if Mortgagee shall pay or cause to be paid the indebtedness on and when the same shall become due and payable and shall observe, perform and discharge the Obligations, then the Security Documents and the estate and rights granted by them shall be null and void, otherwise to remain in full force and effect.

ARTICLE III  
REPRESENTATIONS

3. **Representations.**  
Mortgagee hereby represents to Mortgagee that:  
3.1 **Validity of Security Documents.**  
(a) The execution, delivery, and performance by Mortgagee of the Security Documents, and the borrowing evidenced by the Agreement, will not, to the best of Mortgagee's knowledge, violate any provision of law, any order of any court or other agency of government, or any Mortgage, indenture, trust agreement or other instrument to which Mortgagee is a party in any material respect or by which it or any of its property is bound, or be in conflict with, or will result in a material breach of or constitute (with due notice and/or lapse of time) a default under any such Mortgage, indenture, trust agreement or other instrument, or result in the creation or imposition of any lien, charge or encumbrance of any nature whatsoever upon any of its property or assets, except as contemplated by the provisions of the Security Documents, and  
(b) The Security Documents, as and when executed and delivered by Mortgagee, constitute the legal, valid and binding obligations of Mortgagee in accordance with their respective terms subject to applicable bankruptcy and insolvency laws.  
3.2 **Other Information.** All other information, reports, papers and data given to Mortgagee, or to Mortgagee's legal counsel, with respect to Mortgagee, the Mortgaged Property,

2700



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## ARTICLE VI EVENTS OF DEFAULT

- 6 Events of Default. The term *Event of Default* as used in this Security Documents shall mean the occurrence or happening, in whole or in part, of any one or more of the following:
- 6.1 *False Representations.* If Mortgagor misgives in fraud or material misrepresentation in connection with the Credit Line.
  - 6.2 *Performance of Obligations.* If Mortgagor defaults in the payment of the Indebtedness in accordance with the Agreement.
  - 6.3 *Adverse Action.* If Mortgagor's action, or inaction, adversely affects the Mortgagor's Property or Mortgagor's rights therein and interest therein.

## ARTICLE VII REMEDIES

7.1 *Remedies.* If an Event of Default shall occur and the Mortgagor, Mortgagor may, at its option, after providing Mortgagor with at least 30 days advance notice of, and opportunity to cure, the Event of Default, exercise any or all of the following remedies:

7.1.1 *Acceleration.* Mortgagor may declare the unpaid portion of the Indebtedness to be immediately due and payable, without further notice or demand (each of which is expressly waived by Mortgagor), whenever the Indebtedness shall become immediately due and payable, anywhere in the Agreement or in the Security Documents to the contrary notwithstanding, provided further that the unpaid portion of the Indebtedness shall be immediately and automatically due and payable without action of any kind on part of the Mortgagor.

7.1.2 *Enforcement of Mortgage.* Mortgagor, with or without entry, personally or by its agents or attorneys, insofar as applicable, may:

(a) sell the Mortgaged Property and all estate, right, title and interest therein and demand thereon the right of redemption thereof, to the extent permitted by and pursuant to the procedures provided by law, at one or more sales; and at such time and place upon such terms and after such notice thereof as may be required or permitted by law;

(b) institute proceedings for the complete foreclosure of this Mortgage;

(c) take steps to protect and enforce its rights whether by action, suit or proceeding in equity or at law for the specific performance of any covenant, condition or agreement in the Agreement or in this Mortgage or in aid of the execution of any power herein granted, or by any equitable remedy, or for the enforcement of any other appropriate legal or equitable remedy or otherwise as Mortgagor shall elect; and/or

(d) enforce this Mortgage in any manner permitted under the laws of the State of Illinois.

7.1.3 *Rescue.* Mortgagor may, at the court in which a proceeding is pending for the enforcement of this Mortgage to have a receiver appointed to enter upon and take possession of the Mortgaged Property, collect the rents and profits therefrom and apply the same as the court may direct, such receiver to have all of the rights and powers permitted under the laws of the State in which the Mortgaged Property is situated. The right to the appointment of such receiver shall be a matter of strict right without regard to the value of the escrow, the Mortgaged Property or the solvency of Mortgagor. The receiver's expenses, including receiver's fee, counsel's fees, costs and agent's commission, awarded pursuant to the powers herein contained shall be secured priority.

7.2 *Other.* If Mortgagor defaults in the observance or performance of any of the Obligations in accordance with this Mortgage, Mortgagor may incur an any remedy available to Mortgagor under applicable law.

7.3 *Remedies Cumulative and Concurrent.* The rights and remedies of Mortgagor as provided in the Security Documents shall be cumulative and concurrent and may be pursued separately, successively or concurrently against Mortgagor, Guarantor of the Mortgaged Property, or any one of them, at the sole discretion of Mortgagor, and may be exercised as often as occasion therefor shall arise, all to the maximum extent permitted by applicable law, rules and regulations. If Mortgagor elects to proceed under one right or remedy under this Mortgage or the Agreement, Mortgagor may at any time cause proceedings under such right or remedy and proceed under any other right or remedy under this Mortgage or the Agreement. The taking in exercise of any such right or remedy shall in no event be construed as a waiver or release thereof. Nothing in the Agreement or this Mortgage shall affect Mortgagor's obligation to pay the Indebtedness and perform the Obligations in accordance with the terms thereof.

7.4 *Credit of Mortgagor.* Upon any sale made under or by virtue of this Article VII, whether made under the power of foreclosure provided for by virtue of any of the proceedings or of a judgment or decree of foreclosure and sale, Mortgagor may bid for and acquire the Mortgaged Property and in lieu of paying cash therefor may make satisfaction for the purchase price by crediting upon the Indebtedness the amount of Mortgagor's bid.

7.5 *No Creditors Precedent to Release of Mortgagor.* Neither Mortgagor nor any other person now or hereafter obligated for payment of all or any part of the Indebtedness shall be released of such obligation by reason of the failure of Mortgagor to comply with any request of mortgagor or any other person so obligated to take action to foreclose on this Mortgage or otherwise enforce any provision of this Mortgage or the Agreement, or by reason of the release, regardless of consideration, of all or any part of the security held for the Indebtedness, or by reason of any agreement or disposition by any subsequent owner of the Mortgaged Property and Mortgagor concerning the time of payment or modifying the terms of this Mortgage or Agreement without first having obtained the consent of Mortgagor or such other persons, and in the latter event Mortgagor and all such other persons shall continue to be liable to make payment according to the terms of any such subsequent indebtedness agreement, unless expressly released and discharged in writing by Mortgagor.

7.6 *Waiver of Redemption, Notice and Marshaling.* Mortgagor hereby, waives and releases, to the maximum extent permitted by the laws of the State of Illinois:

(a) all benefit that might accrue to Mortgagor by virtue of any present or future law exempting the Mortgaged Property, or any part of the proceeds arising from any sale thereof, from attachment, levy of sale on execution, or proceeding for any attachment, valuation, stay of execution, exemption from civil process, redemption or extension of time for payment;

(b) unless specifically required herein or in any of the other Security Documents, all notice of Mortgagor's default or of Mortgagor's election to enforce, or Mortgagor's actual notice or any option to remedy under the Agreement or the Security Documents; and

(c) any right to have the Mortgaged Property marshaled.

provided that if any of the rights waived by Mortgagor in this paragraph affect or extend the time for sale of the Mortgaged Property, affect Mortgagor's rights to enforce this Mortgage or affect the Mortgagor's right to redeem, Mortgagor shall have the right to elect to accept or reject the waiver of such right by Mortgagor, and such election may be made by Mortgagor at the time of or at any time prior to the entry of a decree or judgment of foreclosure in the court in which this Mortgage is being foreclosed.

7.7 *Discontinuance of Proceedings.* In case Mortgagor shall have proceeded to enforce any right under any of the Security Documents, and such proceedings shall have been discontinued or abandoned for any reason, then in every such case, Mortgagor and Mortgagor shall be restored to their former positions and the rights, remedies and powers of Mortgagor shall continue as if no such proceedings had been taken.

## ARTICLE VIII CONDEMNATION

8.1 *Condemnation.* In the event of the taking by eminent domain proceedings or the like of any part of all of the Mortgaged Property by any federal, state, municipal or other governmental authority or agency thereof, all awards or other compensation for such taking shall be paid to Mortgagor for application in the manner (each of which) on the Indebtedness, provided that no such application shall result in additional interest or have the effect of curing any Event of Default or extending the time for making any payment due hereunder or under the Agreement.

## ARTICLE IX MISCELLANEOUS

9.1 *Survival of Warranties and Covenants.* The warranties, representations, covenants and agreements set forth in the Security Documents shall survive the making of the loan and the execution and delivery of the Agreement, and shall continue in full force and effect until the Indebtedness shall have been paid in full.

9.2 *Further Assurances.* Mortgagor shall upon the reasonable request of Mortgagor, execute, acknowledge and deliver such further instruments, including, without limitation, a declaration of no set-off, and do such further acts as may be necessary, desirable or proper to carry out more effectively the purposes of the Security Documents and to subject to the loan thereof any property included by the terms thereof to be covered thereby and any tangibles, acknowledgments, substitutions, replacements or assignments thereof.

9.3 *Recording and Filing.* Mortgagor shall, if Mortgagor's sole cost and expense, cause these Security Documents and all supplements thereto, for which constructive notice must be given to protect Mortgagor, at all times to be recorded and filed, and to be recorded and refiled, in each manner and in each place as Mortgagor shall reasonably request and shall pay all such recording, filing, recording, re-recording, fees and other charges to the maximum extent permitted by the laws of the State of Illinois.

9.4 *Legal Expenses.* Mortgagor shall pay all applicable costs, expenses, and fees set forth in the Agreement.

9.5 *No Representations by Mortgagor.* By accepting or approving anything required to be observed, performed or fulfilled, or to be given to Mortgagor, pursuant to the Mortgage or the commitment, including but not limited to any, all or any certificate, balance sheet, statement of profit and loss or other financial statement, survey or appraisal, Mortgagor shall not be deemed to have warranted or represented the solvency, legality, effectivity or legal effect of the same, or of any term, provision or condition thereof, and such acceptance or approval thereof shall not be or constitute any warranty or representation with respect thereto by Mortgagor.

9.6 *Incorporation of Agreement.* Each and every term, covenant and provision contained in the Agreement or by the reference incorporated into this Mortgage as if fully set forth herein.

9.7 *Waiver of Homestead.* Mortgagor covenants that the Mortgaged Property is not occupied as a homestead and waives all rights and benefit which Mortgagor has or may have under the homestead exemption law of the State of Illinois.

9.8 *Notice.* Except for any notice required under applicable law to be given to another party, any notice to Mortgagor provided for in this Mortgage shall be in writing and shall be deemed properly delivered three days after deposit thereof in any mail or branch United States Post Office, certified or first class United States Mail, postage prepaid, addressed as follows or at such other address as may be designated by notice as provided herein.

to the Mortgagor

John A. LaBelle

Susan A. LaBelle

2037 Hearth Circle

Lansing, IL 60438

02191932

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to the Mortgagee:

American National Bank of Lening  
3115 Ridge Road  
Lening, Illinois 60438  
Attention: Home Equity Loan Division

9.9 **Covenants Running With the Land.** All covenants contained in this Mortgage shall run with the Land.

9.10 **Successors and Assigns.** All terms of this Mortgage shall apply to and be binding upon, and inure to the benefit of, the successors and assigns of Mortgagee and Mortgagee, respectively, and all persons claiming under or through them, provided that nothing in this paragraph shall be construed to permit a transfer, conveyance or assignment other than as expressly permitted by this Mortgage.

9.11 **Multiple Mortgages.** Mortgagee's covenants and agreements hereunder shall be joint, several and primary. Any Mortgagee who co-signs this Mortgage but does not execute the Agreement: (a) is co-signing this Mortgage only to mortgage, grant and convey the Mortgagee Property; (b) is not personally obligated to pay the indebtedness, and (c) agrees that Mortgagee and any other Mortgagee may agree to extend, modify, forbear or make any accommodations with regard to the terms of this Mortgage or the Agreement without that Mortgagee's consent.

9.12 **Severability.** In case any one of the Obligations or the provisions of this Mortgage or of the Agreement shall be determined to be invalid, illegal or unenforceable in any respect, the validity of the remaining Obligations or provisions of this Mortgage shall be in no way affected, prejudiced or disturbed thereby.

9.13 **Modification.** This Mortgage may not be changed, waived, discharged or terminated orally, but only by an instrument or instruments in writing, signed by the party against which enforcement of the change, waiver, discharge or termination is asserted.

9.14 **Applicable Law.** This Mortgage shall be governed by and construed according to the laws of the State of Illinois.

9.15 **Strict Performance.** Any failure by Mortgagee to insist upon strict performance by Mortgagee of any of the terms and provisions of this Mortgage or any of the Security Documents shall not be deemed to be a waiver of any of the terms or provisions of this Mortgage or any of the Security Documents, and Mortgagee shall have the right thereafter to insist upon strict performance by Mortgagee of any and all of them.

9.16 **Headings.** The Article headings and the section and subsection headings hereof are inserted for convenience of reference only, and shall in no way alter or modify the text of such articles, sections and subsections.

9.17 **References.** If one or more exhibits are attached to and made a part of this Mortgage, the covenants and agreements for each such exhibit shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage.

IN WITNESS WHEREOF, the Mortgagee has executed this instrument the day and year first above written:

John A. LaBelle

Susan A. LaBelle

*John A. LaBelle*  
*Susan A. LaBelle*

Witness:

John A. LaBelle, Notary Public, Cook County, Illinois - 01551001

This document must be filed with the County Recorder upon recording please mail to:

American National Bank of Lening  
3115 Ridge Road, Lening, IL 60438

STATE OF ILLINOIS

COUNTY OF COOK

SS

John A. LaBelle and Susan A.

I, a Notary Public, in and said County in the State aforesaid DO HEREBY CERTIFY THAT

known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered said instrument as their own free and voluntary act for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this

May

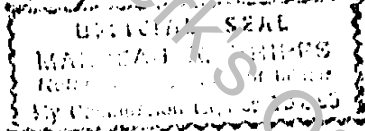
A.D. 19

Notary Public

*Margaret A. Phugga*

My Commission Expires:

10-2-95



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