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MORTGAGE

This Mortgage dated as of May 15, 1992 is entered into between James Andersen Bachelor whose address is 331 EastGrove Riverside, Illinois 69546

**UNOFFICIAL COPY**

(the "Mortgagor") and COMMERCIAL NATIONAL BANK OF BERWYN 3322 S. Oak Park Ave., Berwyn, Ill. 60402 a national banking association, (the "Mortgagee").

Whereas, the Mortgagor is indebted to the Mortgagee in the principal sum of Thirty thousand and 00/100ths Dollars (\$ 30,000.00), or the aggregate unpaid amount of all loans made by the Mortgagee pursuant to that certain Home Equity Revolving Line of Credit Agreement (the "Agreement") of even date herewith, whichever is less. This indebtedness is evidenced by the Agreement executed by Mortgagor which Agreement provides for monthly interest payments at the rates and at the times provided for in the Agreement, with the full indebtedness, plus interest thereon, if not paid earlier, due and payable on demand after five (5) years from the date of this Mortgage. The Mortgagee will provide the Mortgagor with a final payment notice at least 90 days before the final payment must be made. The Agreement provides that loans may be made from time to time (but in no event later than twenty (20) years from the date hereof) not to exceed the above stated maximum loan amount outstanding at any one time. All future loans will have the same priority as the original loan.

All payments received by Mortgagee under the Agreement shall be applied first to fees and charges payable pursuant to the Agreement, next to any amounts advanced by the Mortgagee under this Mortgage, next to any billed and unpaid interest, next to the principal amounts outstanding under the Agreement, and then to accrued and unbilled interest.

To secure the payment of the indebtedness incurred pursuant to the Agreement with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of this Mortgage and in the Agreement, the Mortgagor does hereby mortgage, warrant, grant and convey to the Mortgagee the following described real estate located in the County of Cook, State of Illinois, to wit:

Sub Lot 6 in resubdivision of Lots 1073 and 1074 in Block 23 in Third division of riverside (except that part pf said lot 6 lying south easterly of the North westerly line of sub Lot 4 extended) in Section 36, Township 39 North, Range 12, East of the Third Principal Meridian in Cook County, Illinois

**THIS IS A JUNIOR TRUST DEED**

DEPT-91 RECORDINGS \$25.50  
T49999 TRAN 3368 06/04/92 12:53:00  
H8395 # 1F \* - 92 - 3733880  
COOK COUNTY RECORDER

Commonly known as: 331 EastGrove Riverside, Illinois

PHN: 15-36-200-016

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed therein, including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter, therein or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, water heaters (all of which are intended to be and are hereby declared to by a part of said real estate whether physically attached thereto or not); and also together with all easements and the rents, issues and profits of said premises which are hereby pledged, assigned, transferred and set over unto the Mortgagee, whether now due or hereafter to become due as provided herein; and all of the foregoing, together with said real estate (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property". The Mortgagee is hereby subrogated to the rights of all mortgages, lienholders and others paid off by the proceeds of the Agreement hereby secured.

To have and to hold the Property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee forever for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor does hereby release and waive.

**THE MORTGAGOR COVENANTS:**

A. (1) To pay the indebtedness and the interest thereon as stated in said Agreement, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, and sewer service charges against the Property (including those heretofore due), and to furnish Mortgagee, upon request, duplicate receipts therefor, and all such items extended against the Property shall be conclusively deemed valid for the purpose of this requirement; (3) To keep the improvements now or hereafter upon the Property insured against damage by fire hazards included within the term "extended coverage," and such other hazards as the Mortgagee may require to be insured against and to provide public liability insurance and such other insurance as the Mortgagee may require, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a deed pursuant to foreclosure; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, releases and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of it to be signed by the Mortgagee for such purposes, and the Mortgagee is authorized to apply the proceeds of any insurance claim to the restoration of the Property or upon the indebtedness hereby secured in its discretion, but monthly payments shall continue until said indebtedness is paid in full; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on the Property, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep the Property in good condition and repair, without waste, and free from any mechanic's or other lien or claim of lien not expressly subordinated to the lien hereof; (6) To comply with the provisions of any lease if this Mortgage is on a leasehold; (7) To perform all obligations under any declaration, covenant, by-laws, regulations, and constituent documents governing the Property if the Mortgage is on a condominium or a planned unit development; (8) Not to make, suffer or permit any unlawful use of or any nuisance to exist on the Property nor to diminish nor impair its value by any act or omission to act; (9) To comply with all requirements of law with respect to Mortgagor premises and the use thereof; (10) Not to make, suffer or permit, without the written permission of the Mortgagee being first had and obtained, (a) any use of the Property for any purpose other than that for which it is now used, (b) any alterations, additions, demolition, removal or sale of any improvements, apparatus, appurtenances, fixtures or equipment now or hereafter upon the Property, (c) any purchase on conditional sale, lease or agreement under which title is reserved in the vendor, of any apparatus, fixtures or equipment to be placed in or upon any buildings or improvements on the Property, (d) any sale, assignment or transfer of any right, title or interest in and to the Property or any portion thereof including, but not limited to, any installment contract or articles of agreement for deed, unless otherwise permitted hereunder; (11) To complete

\$ 25.50

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Property of Cook County Clerk's Office

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all indebtedness secured hereby is paid in full or until the delivery of a deed pursuant to a judgment foreclosing the lien hereof, but if no deed be issued, then until the expiration of the statutory period during which it may be issued. Mortgagee shall, however, have the discretionary power at any time to refuse to take or to abandon possession of the Property without affecting the lien hereof. Mortgagee shall have all powers, if any, which it might have had without this paragraph. No suit shall be sustainable against Mortgagee based upon acts or omissions relating to the subject matter of this paragraph unless commenced within sixty days after Mortgagee's possession ceases.

J. That each right, power and remedy conferred by this Mortgage or the Agreement upon the Mortgagee is cumulative of every other right or remedy of the Mortgagee, whether herein or by law conferred, and may be enforced concurrently therewith, that no waiver by the Mortgagee of performance of any covenant contained herein or in the Agreement shall thereafter in any manner affect the right of Mortgagee to require or enforce performance of the same or any other of said covenants; that wherever the context hereof requires, the masculine gender, as used herein, shall include the feminine and the neuter, and singular number, as used herein, shall include the plural; that all rights and obligations under this Mortgage shall extend to and be binding upon the respective heirs, executors, administrators, successors and assigns of the Mortgagor, and the successors and assigns of the Mortgagee; and that the powers herein mentioned may be exercised as often as occasion therefor arises.

K. Mortgagee may make or cause to be made reasonable entries upon and inspections of the Property, provided that Mortgagee shall give Mortgagor notice prior to any such inspection specifying reasonable cause therefor related to Mortgagee's interest in the Property.

L. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice by regular mail, addressed to Mortgagor at the Property address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.

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

N. Upon payment of all sums secured by this Mortgage and termination of the Agreement, Mortgagee shall release this Mortgage.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 15th day of May, 19 92

James J. Andersen (SEALS)

\_\_\_\_\_ (SEALS)

\_\_\_\_\_ (SEALS)

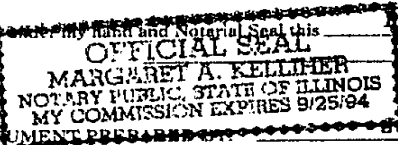
\_\_\_\_\_ (SEALS)

STATE OF ILLINOIS }  
COUNTY OF Cook } SS

I, the undersigned, a Notary Public in and for said County, in the state aforesaid, do hereby certify that James J. Andersen bachelor

personally known to me to be the same person or persons whose name or names is or are subscribed to the foregoing mortgage, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said mortgage as him free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 15th day of May, 19 92  
Margaret A. Kellner  
Notary Public



THIS INSTRUMENT PREPARED BY James A. Cairo/Commercial National Bank of Berwyn  
3322 S. Oak Park Ave Berwyn, Illinois 60402

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secured hereby is paid, and the Mortgagee, in its sole discretion, may elect to foreclose on the property, and on the deficiency in the principal amount of the indebtedness... any judgment of foreclosure, and on the deficiency in the principal amount of the indebtedness, first on the interest and then on the principal of the indebtedness hereby secured, before or after...

I. All easements, rents, issues and profits of the Property are pledged, assigned and transferred to the Mortgagee, whether now due or hereafter to become due, under the amount of the indebtedness shall be delivered to the Mortgagee or his assignee.

H. In case the Property, or any part thereof, shall be taken by condemnation, the Mortgagee is hereby empowered to collect and receive all compensation which may be paid for any of the Property taken or for damages to any of the Property not taken and all condemnation compensation so received shall be forthwith applied by the Mortgagee...

(c) preparations for the defense of or intervention in any threatened or contemplated suit or proceeding which might affect the Property or the security hereof, whether or not hereby secured; (b) preparations for the commencement of any suit for the foreclosure, hereafter filed, of the right to foreclose, whether or not actually commenced; or connection with (a) any proceeding, including probate or bankruptcy proceedings to which either party hereto shall be a party by reason of this Mortgage or the Agreement...

G. That upon the commencement of any foreclosure proceeding hereunder, the court in which the suit is filed may, at any time, either before or after sale, and without notice to the Mortgagee, or any party claiming under him, and without regard to the solvency of the Mortgagee or the then value of the Property, or whether the same shall then be occupied by the owner or the equity of redemption as a homestead, appoint a receiver with power to manage and operate the Property, and to collect the rents, issues and profits of the Property...

F. That time in the event hereof, and if default be made in performance of any covenant contained herein or in the Agreement, or in making any payment under the Agreement or any extension or renewal thereof, or if proceedings be instituted to enforce any other lien or charge upon any of the Property, or upon the filing of a proceeding in bankruptcy by or against the Mortgagee, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court, or if the Mortgagee shall make an assignment for the benefit of his creditors or if his property be placed under control or in custody of any court...

E. That if all or any part of the Property, or any interest therein, or if the Mortgagee is a land trust, all or any part of the beneficial interest in said trust is sold, transferred or assigned by the beneficiaries without the prior consent of the Mortgagee, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances, (c) a transfer by devise, descent, or by obligation of law upon the death of a joint tenant, or (d) the grant of any leasehold interest of less than one year or less not containing an option to purchase, Mortgagee, may, at Mortgagee's option, declare without notice all of the sums secured by this Mortgage to be immediately due and payable.

D. That if the intent hereof to secure payment of the indebtedness due under the Agreement whether the entire amount shall have been advanced to the Mortgagee at the date hereof or a later date, or having been advanced, shall have been repaid in part and further advances made at a later date under the terms of this Mortgage and the Agreement shall not incur any personal liability because of anything it may do or omit to do hereunder.

C. That in case of failure to perform any of the covenants herein, Mortgagee may do on Mortgagee's behalf everything so covenanted; that said Mortgagee may also do any act it may deem necessary to protect its interest hereof; that Mortgagee will repay upon demand any moneys paid or disbursed by Mortgagee for any of the above purposes and such moneys together with interest thereon at the rate payable from time to time on outstanding principal under the Agreement shall become so much additional indebtedness secured by this Mortgage with the same priority as the original indebtedness and may be included in any judgment foreclosing this Mortgage and be paid out of the rents or proceeds of sale of the Property if not otherwise paid; that it shall not be obligatory upon the Mortgagee to inquire into the validity of any lien, encumbrance or in advancing moneys as above authorized, but nothing herein contained shall be construed as requiring the Mortgagee to advance any moneys for any purpose not to do any act hereunder;

B. This Mortgage and the Agreement provide for additional loans which may be made at the option of the Mortgagee and secured by this Mortgage and it is agreed that in the event of such loans the amount thereof may be added to the mortgage debt and shall increase the unpaid balance of the indebtedness evidenced by the Agreement hereby secured by the amount of such loan and shall be a part of said indebtedness under all the terms of the Agreement. In no event, however, shall such additional loans exceed an amount equal to four times the principal amount stated in the Agreement.

A. To perform all obligations under any prior mortgage or other encumbrance which is senior to this Mortgage and (12) To appear in and defend any proceeding which in the opinion of the Mortgagee affects its security hereunder, and to pay all costs, expenses and attorney's fees incurred or paid by the Mortgagee in any proceeding in which it may be made a party defendant by reason of this Mortgage; and (13) To perform all obligations under any prior mortgage or other encumbrance which is senior to this Mortgage and affecting the Property.

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