

UNOFFICIAL COPY

TO SECURE REVOLVING LINE OF CREDIT

Loan No. 01-7267578

THIS INDENTURE, made the 28th day of July 1993 between

238

MITCHELL E. DZIAK AND KATHLEEN S. DZIAK, HIS WIFE (the Borrower/s) and LA GRANGE FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation organized and existing under the laws of the United States, whose address is One North LaGrange Road, LaGrange, Illinois (herein "Lender")

Concurrently herewith Borrower has executed a Line of Credit Agreement to open a line of credit with LaGrange Federal and has executed a Promissory Note made payable to LaGrange Federal in the principal amount of Sixty Five Thousand Dollars

(\$ 65,000.00) Dollars to evidence the maximum loan under the Line of Credit Agreement which shall bear interest on the unpaid principal balance from time to time at a per annum rate as hereinafter described. The Note evidences a revolving credit and the lien of the Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Mortgage or whether there is any outstanding indebtedness at the time of any future advances. Payments of all accrued interest on the then outstanding principal balance of the Note, at 1.000% per cent above the index rate as hereafter defined, shall commence on the 15th day of September 1993 and continue on the 15th day of each month thereafter with a final payment of all principal and accrued interest due on August 31, 2003. The "Index Rate" of interest is a variable rate of interest and is defined in the Note as the rate of interest to be determined on the first business day of each month during the term hereof.

To secure the payment of the principal balance of and all interest due on the Note and performance of the agreements, terms and conditions of the Line of Credit Agreement, and for other good and valuable consideration, the Borrower does hereby grant, remise, mortgage, warrant and convey to the Lender, its successors and assigns the following

described real estate of the County of Cook and State of Illinois, to wit Lot B in Skubie's Resubdivision of Lots 6 and 7 in El Sueno De Pleasant View, a Subdivision of a piece of Parcel of land in the South East Corner of the South Quarter of the East Half of the South East Quarter of Section 8, Township 38 North, Range 12 East of the Third Principal Meridian, according to the plat thereof recorded June 17, 1953 as Document 15645798, in Cook County, Illinois.

TAX IDENTIFICATION NUMBER: 18-08-409-021-0000

commonly known as 900 Calleyton Drive, LaGrange, IL 60525, Illinois hereby releasing and waiving all right under and by virtue of any homestead exemption laws, together with all improvements, rights, easements, fixtures and appurtenances thereto belong, and all rents, issues and profits thereof and all apparatus, equipment or articles now or hereafter located on the real estate and used to supply heat, gas, air conditioning, water, light, power, refrigeration and ventilation, all of which are declared to be part of the real estate whether physically attached thereto or not (all of which is hereafter referred to as the "Premises").

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises, and that the Premises are unencumbered, except for encumbrances of records. Borrower warrants and will defend generally the title to the Premises against all claims and demands, subject to encumbrances of record.

1. The Borrower agrees to (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed, (2) keep said Premises in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien hereof, (3) pay when due any indebtedness which may be secured by a lien or charge on the Premises superior to the lien hereof, (4) comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof, (5) refrain from making material alterations to said Premises except as required by law or municipal ordinance, (6) pay before any penalty attaches all general taxes, and pay special taxes, special assessments, water charges, sewer service charges, and other charges against the Premises when due, and upon written request, to furnish to Lender or to holders of the Note duplicate receipts therefor, (7) pay in full under protest in the manner provided by statute, any tax or assessment which Borrower may desire to contest, and (8) keep all buildings and improvements now or hereafter situated on said Premises insured against loss or damage by fire, or other casualty under policies at either the full replacement cost in an amount sufficient to pay in full all indebtedness secured hereby and all prior liens in companies satisfactory to the holder of the Note, under insurance policies payable, in case of loss or damage, to a mortgagee which has a prior lien, if any and then to Lender for the benefit of the holder of the Note, such rights to be evidenced by the standard mortgage clause to be attached to each policy.

2. At the option of the holder of the Note and without further notice to Borrower, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything in the Note or in this Mortgage to the contrary, become due and payable (i) after the date on which any payment of principal or interest is due and is unpaid or (ii) if any other default occurs in the performance or observance of any term, agreement or condition contained in the Note, in this Mortgage or the Line of Credit Agreement, or in any other instrument which at any time evidences or secures the indebtedness secured hereby; or (iii) upon the death of any party to the Note, Line of Credit Agreement or this Mortgage, whether maker, endorser, guarantor, surety or accommodation party, or (iv) if any party liable on the Note, whether as maker, endorser, guarantor, surety or accommodation party shall make an assignment for the benefit of creditors, or if a receiver of any such party's property shall be appointed, or if a petition in bankruptcy or other similar proceeding under any law for relief of debtors shall be filed by or against any such party and if filed against the party shall not be released within sixty (60) days, or (v) if any statement, application or agreement made or furnished to LaGrange Federal now or from time to time by Borrower is false or incorrect in a material respect.

3. The Lender or the holder of the Note may, but need not, make any payment or perform any act to be paid or performed by Borrower and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or other prior lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting the Premises or consent to any tax or assessment upon the failure of Borrower to do so. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' fees, and any other moneys advanced by Lender or the holder of the Note to protect the Premises and the lien hereof, shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the rate per annum set forth in the Note. Inaction of Lender or holder of the Note shall never be considered as a waiver of any right accruing to the Lender in account of any of the provisions of this paragraph. It is hereby agreed that upon foreclosure, whether or not there is a deficiency upon the sale of the Premises, the holder of the certificate of sale shall be entitled to any insurance proceeds received in connection with the Premises. The Lender or the holder of the Note hereby secured making any payment or performing any act relating to taxes or assessments, may do so according to any bill, statement or estimate procured from the appropriate public office without inquiry into the accuracy of such bill, statement or estimate or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereon.

4. When the indebtedness hereby secured shall become due whether by acceleration or otherwise, the holder of the Note or Lender shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred by or on behalf of Lender or holder of the Note for reasonable attorneys' fees, Lender's fees, appraiser's fees, outlays for documentary and expert evidence, stenographers' charges, publication costs and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all such abstracts of title, title searches and examinations, guarantee policies, Torrens certificates, and similar data and assurances with respect to title as Lender or the holder of the Note may deem to be reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or the value of the Premises. All expenditures and expenses shall become additional indebtedness secured hereby and immediately due and payable, with interest thereon at the Note rate per annum, when paid or incurred by Lender or holder of the Note in connection with (a) any proceeding, including probate and bankruptcy proceedings, to which any of them shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness hereby secured, or (b) preparations for the commencement of any suit for the foreclosure hereof after accrual of such right to foreclose whether or not actually commenced, or (c) following fifteen (15) day written notice by Lender to Borrower, preparations for the defense of any threatened suit or proceeding which might affect the Premises or the security hereof, whether or not actually commenced.

5. The proceeds of any foreclosure sale of the Premises 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 such items as are mentioned in the preceding paragraph hereof; second, all other items which under the terms hereof constitute secured indebtedness additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note; fourth, any surplus to Borrower, its legal representatives or assigns, as their rights may appear.

6. Upon, or at any time after the filing of a bill to foreclose this Mortgage, the Court in which such bill is filed may appoint a receiver of said Premises. Such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency at the time of application for such receiver, of the person or persons, if any, liable for the payment of the indebtedness secured hereby, and without regard to the then value of the Premises or whether the same shall be then occupied as a homestead or not and the Lender hereunder may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of said Premises during the pendency of such foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, whether there be redemption or not, as well as during any further time when Borrower, its successors or assigns, 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 are usual in such cases for the protection, possession, control management and operation of the Premises during the whole of said period. The Court from time to time may authorize the receiver to apply the net income in his hands in payment in whole or in part of: (1) the indebtedness secured hereby, or by any decree for foreclosing this Mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure sale, (2) the deficiency in case of a sale and deficiency.

7. The Mortgage is given to secure all of Borrower's obligations under both the heretofore described Note and also Line of Credit Agreement executed by Borrower contemporaneously herewith. All the terms of said Note and Line of Credit Agreement are hereby incorporated by reference herein.

8. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Premises, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender or the Holder of the Note, subject to the terms of any mortgage, deed or trust or other security agreement with a lien which has priority over this Mortgage. Borrower agrees to execute such further documents as may be required by the condemnation authority to effectuate this paragraph. Lender is hereby irrevocably authorized to apply or release such moneys received or make settlement for such moneys in the same manner and with the same effect as provided

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In this Mortgage for disposition or settlement of proceeds of hazard insurance. No settlement for condemnation purposes shall be made without Lender's and the Holder's of the Note consenting to same.

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9. Extension of the time for payment, acceleration by Lender or the Holder of the Note or payment in other than a currency to the terms of the Note, modification in payment terms of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower, the waiver or release to exercise any right granted herein shall not operate to release, in any manner, the liability of the original Borrower, Borrower's successors in interest, or any guarantor or surety thereof. Lender or the Holder of the Note shall not be deemed, by any act of omission or commission, to have waived any of its rights or remedies hereunder unless such waiver is in writing and signed by said party. Any such waiver shall apply only to the extent specifically set forth in the writing. A waiver as to one event shall not be construed as continuing or as a waiver as to any other event. The procurement of insurance or the payment of taxes, other liens or charges by Lender or Holder of the Note shall not be a waiver of Lender's right as otherwise provided in this Mortgage or accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's default under this Mortgage.

10. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs, legatees, devisees and assigns of Lender and Borrower. All covenants and agreements of Borrower (or Borrower's successors, heirs, legatees, devisees and assigns) shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to encumber that Borrower's interest in the Premises under the lien and terms of this Mortgage and to release homestead rights, if any, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and Holder of the Note and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note, without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Premises.

11. Lender has no duty to examine the title, location, existence or condition of the Premises, nor shall Lender be obligated to record this Mortgage or to exercise any power herein given unless expressly obligated by the terms hereof, nor be liable for any acts or omissions hereunder, except in case of its own gross negligence or misconduct or that of the agents or employees of Lender, and it may require indemnities satisfactory to it before exercising any power herein given.

12. Lender shall release this Mortgage and the lien thereof by proper instrument upon presentation of satisfactory evidence that all indebtedness secured by this Mortgage has been fully paid, and Lender may execute and deliver a release hereof to and at the request of any person who shall, either before or after maturity thereof, produce and exhibit to Lender the Note representing that all indebtedness hereby secured has been paid, which representation Lender may accept as true without inquiry.

13. Lender or the holders of the Note shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

14. The Note secured hereby is not assumable and is immediately due and payable in full upon transfer of title or any interest in the premises given as security for the Note referenced above, or transfer or assignment of the Beneficial Interest of the Land Trust executing this Mortgage. In addition, if the premises is sold under Articles of Agreement for Dead by the present title holder or any beneficiary of a title holding Trust, all sums due and owing hereunder shall become immediately due and payable.

15. Any provision of this Mortgage which is unenforceable or is invalid or contrary to the law of the United States or the inclusion of which would affect the validity, legality or enforcement of this Mortgage, shall be of no effect, and in such case all the remaining terms and provisions of this Mortgage shall subsist and be fully effective the same as though no such invalid portion had ever been included herein.

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16. If this Mortgage is executed by a Trust, executed this Mortgage as Trustee, as hereinafter provided in the exercise of the power and authority conferred upon and vested in this Trust, and it is expressly understood and agreed by Trustee and the Holder of the Note herein and by every person now or hereafter claiming any right or security hereunder that nothing contained herein or in

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the Note secured by this Mortgage shall be construed as creating any liability of \_\_\_\_\_ personally to pay said Note or any interest that may accrue thereon or any indebtedness arising hereunder or to perform any covenants either express or implied herein contained, other than liability if any, being expressly waived, and that any or every one of this Mortgage and the Note created hereby shall be solely against and out of the Premises hereby conveyed by encumbrance of the provisions hereof and of said Note, but our waiver shall in no way affect the personal liability of any co-maker, assignor, endorser or guarantor of said Note.

IN WITNESS WHEREOF, Borrower(s) has/have executed this Mortgage

*Mitchell E. Dziak*  
Borrower  
E. Dziak

Individuals

*Kathleen S. Dziak*  
Borrower  
Kathleen S. Dziak

Trust

Not personally liable as Trustee stated

ATTEST:

B:

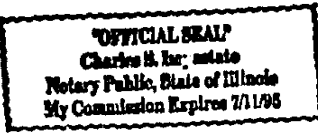
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STATE OF ILLINOIS }  
COUNTY OF COOK } SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mitchell E. Dziak and Kathleen S. Dziak, his wife, personally known to me to be the same person whose name(s) is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, for the uses and purposes hereinafter set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and official seal, this 30th day of July, 1993.

*Charles S. Applegate*  
Notary Public



My Commission Expires

7-1-95

COOK COUNTY CLERK'S OFFICE

RECORDED AND INDEXED

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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 \_\_\_\_\_ personally known to me to be the \_\_\_\_\_ President of \_\_\_\_\_ a corporation, and \_\_\_\_\_ personally known to me to be the Secretary of said corporation, and personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and severally acknowledged that as such officers they signed and delivered the said instrument as such officers of said corporation and caused the corporate seal of said corporation to be affixed thereto, pursuant to authority, given by the Board of Directors of said corporation as their free and voluntary act, and as the free and voluntary act and deed of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and Notarial Seal this \_\_\_\_\_ day of \_\_\_\_\_, A.D. 19\_\_\_\_.

My commission expires \_\_\_\_\_ Notary Public

This instrument was prepared by and please mail to:  
H. M. Lipsy, Vice President  
LaGrange Federal Savings and Loan Association  
One N. LaGrange Road, LaGrange, Il. 60525

*Box 333*