UNOFFICIAL COPY

Equity Money Service

BANK ONE.

REI TITLE SERVICES

Form No. 21002/1 92

Revolving Credit Mortgage

Property Tax No. 10-10-201-077-1061 TO HAVE AND TO HOLD the same unto Mortgagen, its successors and assigns, together with all the improvements now or hereafter erected on the representation of the same unto Mortgagen, its successors and assigns, together with all the improvements now or hereafter erected on the real property, and all easements, rights, appurtenances, rents, royallies, minerall, oil and gas rights and profiles and water right, and all fixtures now or hereafted attached to the real property, all of which including replacements and additions thereto, shall be deemed to be and remain and property covern by this Mortgage, and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a lessehold are herein referred to as it "Property" Mortgager covernants that Mortgager is lawfully seized of the Property and has the right to Mortgage the Property; that Mortgager will defend general the title to the Property against all claims and demands, subject to any declarations, nasements, restrictions, conditions and covernants of record, and zonic restrictions and that the Property is unencumbered except for the balance presently due on that certain mortgage held of record by	DAVID I. JACOLEON AND IRIS THE THA	DACOBSON,	HIS WIFE, A	s Joint ten	ANTS	9.	3719846
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Mortgagor or Montouroe's beneficiary (if applicable) has entered into a Home Equity Line of Cradit Agramment with the Mortgager date: as the same may be incolled or extensivel arctic research from time to time to Mortgagor in the stable of the 120th full calendar month following the date of the Agramment: The Mortgagor is grown to see and in extracting and unput obliggory and advances from time to time to Mortgagor is beneficiary applicable) until the table bis grown to see and in extracting and unput obliggory and advances and and on the Agramment from time to time and their this Mortgagor is recorded with the County of the County's which the real property described below in located or advanced to indicate the Agramment is protect the security 25th Agramment and the third that Agramment is extracted or benefit to protect the security 25th Agramment is extracted or indicated the Agramment is extracted or indicated the Agramment is extracted or indicated the Agramment is an advanced or indicated the Agramment is the construction of the construction and unput distributions and construction of the Agramment and any and all extracts and or the Property as the proparty of the construction of the Agramment in the payment of all other sums, with interest thereon, a series of the Property as the Property as the Property as a Protection of the Property as the		ROS		<u> </u>	Bankristines Amm (44-67)		******** * * * * * * * * * * * * * * *
provides among other lines, that Mortgager water carbin contains will make have advanced from time to time to Mortgager or Mortgager or Mortgager is precised by the 12th fall calcular amont following the date of the Agreement. This Mortgage is given to secure in equivalent to the designatory loan advances made or to be made pursuant to the Agreement from time to time, maker this Mortgage is recorded via the Recorder of Guids of the County in which the veril property described below is located or advanced in accordant maker this Mortgage is recorded via the Agreement of County in which the veril property described below is located or advanced in accordant with the interior Mortgager is recorded via the Agreement and the Ag	, ,	entered into	•	ine of Credit Ag		•	•
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3 To keep the Property insured againshoss or damage by fire and windstorm and such other had ards as Mortgague requires for the penefit of Mortgagee and thu holder of any prior mortgage in the aggregate amount of the total mortgage indebtedness encumbering said Property with insurance companies acceptable to Mortgagee, and to deposit the policies of insurance with Mortgagee if requested by Mortgagee. Mortgagee is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds thereof, endorse checks and drafts issued therefor, and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether then due or thereafter becoming due, or to permit the uses of the same for the purpose of rebuilding or repaining the damaged Property.

4.To pay all taxes and assessments against said Property as the same shall become due and payable or, at the request of the Mortgagee, to pay to Mortgagee on each installment date a sum equal to the sum of one-twelfth (1/12) of the taxes and assessments for the fiscal period for which taxes and assessments are next due and payable, as estimated by Mortgagee. Said deposits shall be without interest paid by the Mortgagee (unless required by law) and the taxes and assessments shall be paid thereform as they become due and payable to the extent that the deposits are sufficient therefor Mortgagee assumes no responsibility for the validity of any tax or assessments.

In the event such deposits exceed the amount required for the payment of taxes and assessments, the Mortgagee may apply a part or all of such excess at such time as it may elect to the principal of indebtedness secured hereby. If such deposits are less than the amount required for the payment of taxes and assessments. Mortgagor shall, on demand, pay such deficiency.

If all or any part of the Property or an interest therein (including beneficial interest in the land trust of applicable) is sold, assigned, transformed or further encumbered by Mortgagor or its beneficiary (including modification or amendment of the prior mortgage to increase the indebtedness thereby secured) without Mortgagee's prior written consent, or the Property is no longer the principal residence of Mortgagor or its beneficiary (if applicable) Mortgagee may, at its option, declare all the sums secured by this Mortgage to be immediately due and payable.

Upon Mortgagor's (or Miscorgor's beneficiary, if applicable) breach of any covenant or agreement of the Agreement or this Mortgage, including the covenants to pay when due any sums secured by this Mortgage or as set forth in the Agreement, Mortgagee prior to acceleration shall mail notice to Mortgagor (and Mortgagor's beneficiary, if aprilicable) specifying. (1) the breach, (2) the action required to cure such breach, (3) a date, not less than 30 days from the date the notice is mailed, by which such creach must be cured, and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage and foreclosure by judicial proceeding and sale of the Property. If the breach is not cured on or before the date specified in the notice. Mortgage is at Mortgagee's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceedings.

Any torbearance by Mortgagee in exercising only right or remedy hereunder, or otherwise attorded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy by Mortgagee.

This Mortgage shall be governed by the law of the Craft of Illinois, including without limitation the provisions of Illinois Revised Statute Chapter 17. Sections 6405, 6406 and 6407, and 312.2. In the event that any provisions or clause of this Mortgage, or Agreement conflicts with then applicable law, such conflict shall not affect office provisions of this Mortgage or the Agreement which can be given effect without conflicting provision, and to this end the provisions of the Mortgage and Agreement are declared to be severable.

Mortgagor shall be hable to Mortgague for all legal costs, including but not himited to reasonable atterney fees and costs and charges of any sale in any action to enforce any of Mortgague's rights hereundur whether or not such as a proceeds to judgement. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.

Mortgagor (and the beneficiary of Mortgagor, if applicable) hereby waives all right of homestead exemption in the Property

Each of the coveriants and agreements herein shall be binding upon and shall inuicate the benefit of the respective heirs, executors, administrators, successors and assigns of the Mortgagor, Mortgagor's beneficiary (if applicable), and Mortgagor

In the event the Mortgagor executing this Mortgage is an Illinois land trust, this Mortgage is executed by Mortgagor, not personally, but as Trustee aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagor hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that notiving conferred herein or in the Note shall be construed as creating any liability on the Mortgagor personally to pay any and all obligations due under or pursuant to the Agreement or Mortgage, or any indebtedness secured by this Mortgage, or to perform any covenant, either express or implied herein contained, all such including, if any, being expressly waived by Mortgagee and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor is a property concerned. Mortgagee, its successor or assigns shall look solely to the Property hereby mortgaged, conveyed and assigned to any other security and apylimp to secure the payment thereof

	or assigns shall look solely to the Property hereby mortgag	ged, conveyed and assigned t	o any other security have all apylime to secure the payment thereof
	LAND TRUST.		INDIVIDUALS / / /
		not personally but	
	as Trustee under Trust Agreement dated		NIN XJACGO
	and known as Trust Number		DAVID I. JACARSON
	BY		Ing HALANA CHICKLYST
	its:		IRIS ADLAMA JACOBSON //
	1-06		ACLIBRAT -01 RECORDINGS \$2
	County of COSK,		. T#9999 TRAN 0614 09/09/93 09:49:
A C	State of Illinois		- 神235 # ギータ3ー719日46
Z			COOK COUNTY RECORDER
77	1 Francis Nymin	, a Notary Public in and	for said County, in the State aforesaid_DOHEREBY CERTIFY THAT NT. TENANTS personally known
7	DAVID I. JACOBSON AND IRIS JACOB	SON, HIS WIFE, AS JOI	NT_TENANTS personally known
ń		whose name S ARE	
	me this day in person and acknowledged that	THEY	signed, sealed and delivered the said instrument as
	THEIR tree and voluntary act, for	r the uses and purposes therei	in set forth, including the release and waiver of the right of homestead
	Given under my hand and notarial seal this	day of	Ar 9000 18 93
		OFFICIAL SEA	
		FRANCISNOIN	Public
	•	Notary Public, Cook Confin	ilyskin Ex∎ires
	•	State of Illinois	

My Commission Expires 6/11/94