

UNOFFICIAL COPY

53997226

SPACE ABOVE THIS LINE FOR PROPERTY VALUE

SUCCESS PLUS MORTGAGE TO SECURE A REVOLVING CREDIT LOAN

THIS MORTGAGE MAY BE DEPOSITED MADE SUBSEQUENT TO A TRANSFER OF THE PROPERTY THIS MORTGAGE DATED NOVEMBER 2, 1993 TO SECURE A REVOLVING CREDIT LOAN... RUDOLPH JOHNSON, JR. A SINGLE PERSON, NEVER MARRIED

Address: The name of the Lender... Name of Bank... 6035 N. SACRAMENTO AVENUE, CHICAGO, ILLINOIS 60659

Property: The name of the property... MUNICIPALITY CHICAGO... COOK

Address: 6035 N. SACRAMENTO AVENUE, CHICAGO ILLINOIS 60659... 13-01-127-007 & 13-01-127-008

LEGAL DESCRIPTION

LOTS 120 AND 121 IN KRENN AND DATO'S ADDITION TO NORTH EDGEWATER, A SUBDIVISION IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF SECTION 1, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

RECORDING BOX 156

TO HAVE AND TO HOLD... with interest... to the lender... and all estates, rights, appointments, claims, demands, debts, and liabilities...

To Secure... FIFTY THOUSAND AND 00/100... \$ *50,000.00*

Interest... with interest... the principal balance of the loan... and the performance of the obligations...

Not a... of the property... and interest... with respect to a... and... including the... of the property...

Notwithstanding... of the property... and... of the property... and... of the property...

Notwithstanding... of the property... and... of the property... and... of the property...

The... of the property... and... of the property... and... of the property...

Any change in the interest rate... of the property... and... of the property...

Interest... of the property... and... of the property... and... of the property...

Paragraph... of the property... and... of the property... and... of the property...

Paragraph... of the property... and... of the property... and... of the property...

Paragraph... of the property... and... of the property... and... of the property...

Paragraph... of the property... and... of the property... and... of the property...

Paragraph... of the property... and... of the property... and... of the property...

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ATTY FIRM CO. 136630-17

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1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall pay to Lender the principal and interest on the indebtedness evidenced by the Note, together with any late charges and other charges imposed on the Note.

2. APPLICATION OF PAYMENTS. Unless applicable law requires otherwise, all payments received by Lender on the Note over the Mortgage shall be applied by Lender first in payment of amounts payable to lender, by Borrower under paragraphs 6 and 26 of this Mortgage, then in order of priority on the Note, then to other charges payable under the Agreement, and then to the principal of the Note.

3. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS. Borrower shall fully and truthfully disclose to Lender all mortgages, deeds of trust or other security agreements with a lien which has or appears to have any priority over this Mortgage, including Borrower's obligations to make any payments when due. Borrower shall pay or cause to be paid, at least ten (10) days before delinquency, all taxes, assessments and other charges, including any amounts attributable to the Property and all encumbrances, charges, liens, and liens (other than any prior first mortgage or deed of trust) on the Property which may attach with priority over this Mortgage, and lawful payments or ground rents, if any. Borrower shall deliver to Lender, upon its request, receipts and evidence of payment.

4. HAZARD INSURANCE. Borrower shall, at its cost, keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and such other hazards collectively referred to as "Hazardous" as Lender may require. Borrower shall maintain Hazard insurance for the entire term of the Note or such other periods as Lender may require and in an amount equal to the lesser of (A) the replacement value of the Property or (B) the amount of the line of credit secured by this Mortgage plus the outstanding amount of any obligations secured by prior mortgages on the Property, but in no event shall such amounts be less than the amount necessary to satisfy the computation requirement contained in the insurance policy.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause, in full and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage. If Borrower makes the premium payments directly, Borrower shall promptly furnish to Lender all renewal notices and, if requested by Lender, all receipts of paid premiums. If policies and renewals are held by any other person, Borrower shall supply copies of such. Lender within ten (10) calendar days after issuance.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss on its behalf promptly by Borrower.

Subject to the rights and terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage, the amounts collected by Lender under any Hazard insurance policy may, at Lender's sole discretion, either be applied to the indebtedness secured by this Mortgage (after payment of all reasonable costs, expenses and attorneys' fees necessarily paid or incurred by Lender and Borrower in this connection) or such order as Lender may determine or be released to borrower for use in repairing or reconstructing the Property, and Lender is hereby irrevocably authorized to do any of the above. Such application or release shall not constitute a waiver of any default or notice of default under this Mortgage or invalidate any action or proceeding thereunder.

If the Property is acquired by Borrower, or if Borrower fails to respond to lender in writing within thirty (30) calendar days from the date notice is mailed by Lender to Borrower, and the insurance carrier offers to lend a claim for insurance benefits, Lender is irrevocably authorized to settle the claim and to apply and apply the insurance proceeds by Lender's sole option either to restoration or repair of the Property or to the sums secured by this Mortgage.

If the Property is acquired by Lender, all right, title and interest of Borrower in, and to any insurance policies and amounts therefrom then in existence, to the damage to the Property, shall become the property of Lender to the extent of the sums secured by this Mortgage, and in no event shall such sale or acquisition

5. PRESERVATION AND MAINTENANCE OF PROPERTY; LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. Borrower shall use, improve and maintain the Property in compliance with applicable laws, statutes, ordinances, orders, requirements, directives or regulations, shall keep the Property in good condition and repair, including the repair or restoration of any improvements on the Property which may be damaged or destroyed, shall not commit or permit waste or permit impairment or deterioration of the Property, and shall fully and promptly comply with the provisions of any lease of this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall promptly perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constitutional documents, all as may be amended from time to time. If a condominium or planned unit development order is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such order shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the order were a part hereof.

6. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or in the Credit Documents, or if any action or proceeding is commenced which affects Lender's interest in the Property or the rights or powers of Lender, the Lender without demand upon Borrower but upon notice to Borrower pursuant to paragraph 11 hereof, may, without releasing Borrower from any obligation in this Mortgage, make such appearances, defend the action or proceeding, disburse such sums, including reasonable attorneys' fees, and take such action as Lender deems necessary to protect the security of this Mortgage. If Lender has required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement, if applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 6, with interest thereon at the rate from time to time in effect under the Note, shall be the additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree, in writing, to other terms of payment, such amounts shall be paid upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 6 shall require Lender to incur any expense, or take any action hereunder, and any action taken shall not release Borrower from any obligation in this Mortgage.

7. INSPECTION. Lender may make or cause to be made reasonable entries upon the inspections of the Property, provided that, except in an emergency, lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

8. CONDEMNATION. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of 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 proceeds received or make settlements of such proceeds in the same manner and with the same effect as provided in this Mortgage for disposition or settlement of proceeds of fire and insurance. No settlement or condemnation damages shall be made without Lender's prior written approval.

9. BORROWER NOT RELEASED; FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment or acceptance by Lender of payments other than according to the terms of the Note, modification in payment terms of the sums secured by this Mortgage granted by Lender to any success or in interest of Borrower, or the waiver or failure to exercise any right granted herein or under the Credit Documents shall not operate to release or discharge, in whole or in part, the original Borrower, Borrower's successors in interest, or any guarantor or surety thereof. Lender shall not be required to commence proceedings against such success or in interest to extend time for payment or otherwise modify payment terms of the sums secured by this Mortgage by reason of any demand made by a guarantor, Borrower and Borrower's successors in interest. Lender 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 Lender. 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 shall not constitute a waiver of Lender's right as otherwise provided in this Mortgage to accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's default under this Mortgage or the other Credit Documents.

10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY; COSIGNERS; CAPTIONS. 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, and, in several, the provisions of paragraph 10 hereof. All covenants and agreements of Borrower or Borrower's successors, heirs, legatees, devisees and assigns shall be deemed several. Any Borrower who assigns this Mortgage, but does not execute the Note, is assigning this Mortgage only to encumber the Property and shall remain liable on the Note and any other terms of this Mortgage and to release homestead rights, if any, is not personally liable on the Note or under this Mortgage, and he agrees that Lender 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 Property. The captions and headings in the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof. In this Mortgage, wherever the articles "he", "him", "his" or "his" are used, the masculine gender includes the feminine and or neuter, and the singular number includes the plural.

11. NOTICES. Except for any notice required under applicable law to be given in another manner or in any other jurisdiction, any notice to Borrower or to Borrower's successors, heirs, legatees, devisees and assigns, provided for in this Mortgage shall be given by hand delivering it to, or by mailing it to, the address last known to Lender, or to Borrower or Borrower's successors, heirs, legatees, devisees and assigns, at the Property Address or at such other address as may be provided to Lender by Borrower or Borrower's successors, heirs, legatees, devisees and assigns, or by any other means as may be provided to Lender by Borrower or Borrower's successors, heirs, legatees, devisees and assigns, provided that Lender shall be deemed to have given notice to Borrower or to Borrower's successors, heirs, legatees, devisees and assigns which have provided Lender with written notice of their existence or address as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given on the date hand delivery is actually made or the date of deposit in the U.S. mail system as registered or certified mail addressed as provided in this paragraph 11. Notwithstanding the above, notice of default or change of address may be sent by regular mail.

12. GOVERNING LAW; SEVERABILITY. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. If any provision of this Mortgage shall be deemed invalid, illegal or unenforceable by any court, such provision shall be deemed stricken from this Mortgage and the balance of the Mortgage shall be construed as if such provision had never been included. As used herein, "costs", "expenses" and attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

13. BORROWER'S COPY. Borrower shall be furnished a conforming copy of the Note and of this Mortgage at the time of execution of either recording instrument.

14. REMEDIES CUMULATIVE. Lender may exercise all of the rights and remedies provided in this Mortgage and in the Credit Documents, which may be available to lender by law, and all such rights and remedies shall be cumulative and concurrent, and may be pursued singly, successively or together, at Lender's sole discretion, and may be exercised as often as occasion therefor shall occur.

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a. Notice and Grace Period. A default under this Mortgage shall be deemed to have occurred if Borrower fails to make any payment due under this Mortgage within the time specified in the promissory note... Borrower shall have a grace period of thirty (30) days after the date of the first missed payment...

b. Events of Default. Subject to the grace period provided in section a., the following events shall constitute a default under this Mortgage: (1) Failure to pay any amount due under this Mortgage when due... (2) Failure to pay any amount due under this Mortgage when due... (3) Failure to pay any amount due under this Mortgage when due...

When a default occurs under this Mortgage, the Lender may, at its option, immediately terminate this Mortgage and demand immediate payment of all amounts due under this Mortgage...

16. TRANSFER OF THE PROPERTY. Borrower shall not, without the prior written consent of the Lender, sell, lease, convey, or otherwise dispose of all or any part of the property subject to this Mortgage... Any such transfer shall be subject to the terms and conditions of this Mortgage...

As an inducement to the transfer of the property, the Lender agrees to release its lien on the property... The Lender's release of its lien shall be subject to the terms and conditions of this Mortgage... The Lender's release of its lien shall be subject to the terms and conditions of this Mortgage...

17. ACCELERATION; REMEDIES INCLUDING FREEZING THE INCOME. In the event of a default under this Mortgage, the Lender may, at its option, accelerate the maturity of this Mortgage and demand immediate payment of all amounts due under this Mortgage...

As an inducement to the transfer of the property, the Lender agrees to release its lien on the property... The Lender's release of its lien shall be subject to the terms and conditions of this Mortgage... The Lender's release of its lien shall be subject to the terms and conditions of this Mortgage...

18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. In the event of a default under this Mortgage, the Lender may, at its option, appoint a receiver to collect the rents and other income from the property subject to this Mortgage...

The receiver shall have the authority to take any action necessary to carry out its duties... The receiver shall have the authority to take any action necessary to carry out its duties... The receiver shall have the authority to take any action necessary to carry out its duties...

19. RELEASE. Upon payment in full of all amounts due under this Mortgage, the Lender shall release its lien on the property subject to this Mortgage... The Lender shall release its lien on the property subject to this Mortgage...

20. REQUEST FOR NOTICES. Borrower requests that copies of notices of default be sent to Borrower and sent to the Lender... Borrower requests that copies of notices of default be sent to Borrower and sent to the Lender...

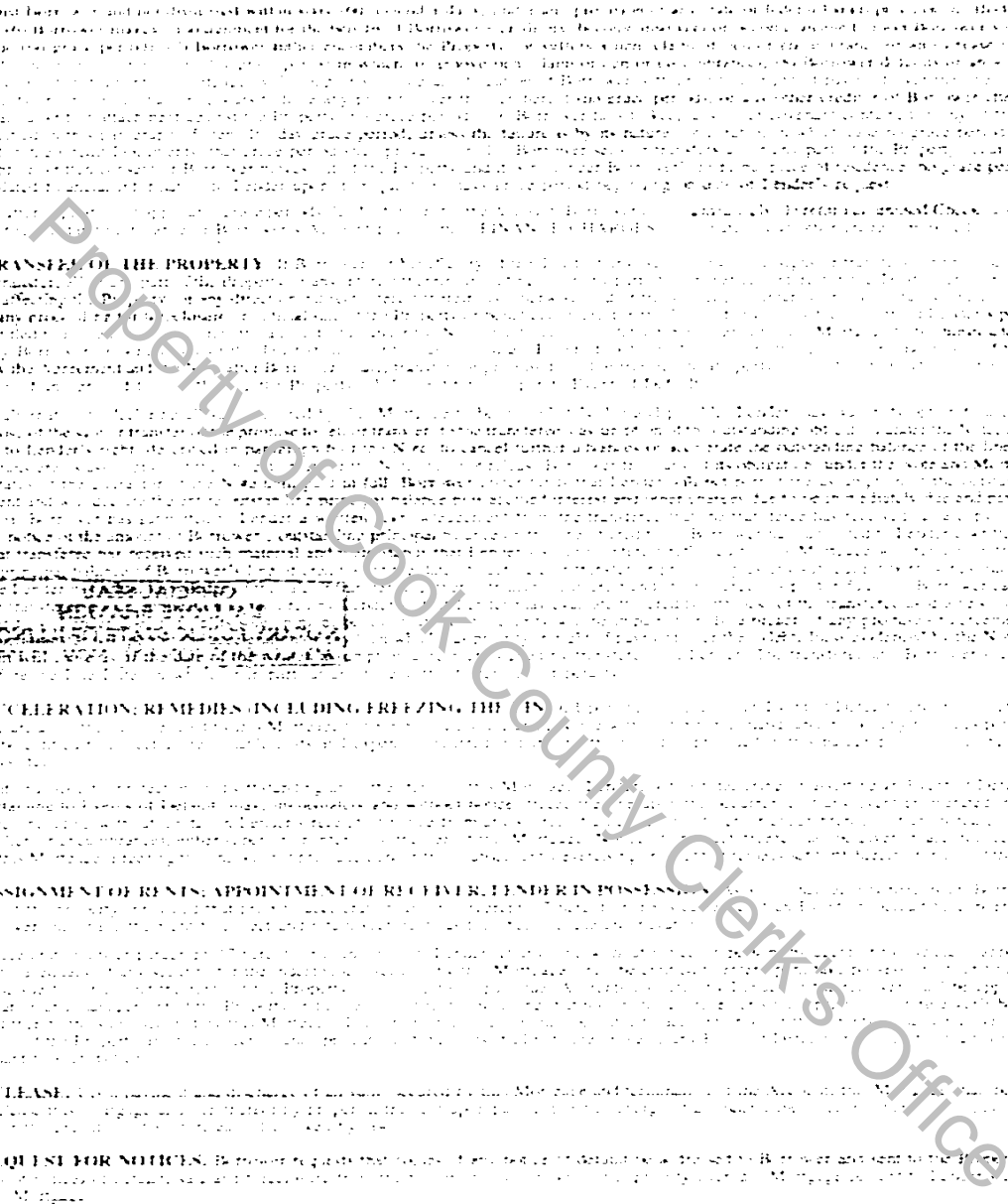
21. INCORPORATION OF TERMS. All terms and conditions of the promissory note and the Mortgage shall be incorporated into this Mortgage... All terms and conditions of the promissory note and the Mortgage shall be incorporated into this Mortgage...

22. TIME IS OF THE ESSENCE. Time is of the essence in the performance of all obligations under this Mortgage... Time is of the essence in the performance of all obligations under this Mortgage...

23. ACTUAL KNOWLEDGE. Borrower represents and warrants that it has read and understands the terms and conditions of this Mortgage... Borrower represents and warrants that it has read and understands the terms and conditions of this Mortgage...

24. TAXES. Borrower shall be responsible for the payment of all taxes assessed against the property subject to this Mortgage... Borrower shall be responsible for the payment of all taxes assessed against the property subject to this Mortgage...

25. WAIVER OF STATUTORY RIGHTS. Borrower hereby waives all statutory rights and remedies that may be available to Borrower under applicable law... Borrower hereby waives all statutory rights and remedies that may be available to Borrower under applicable law...



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26. EXPENSE OF THIS MORTGAGE. The cost of this mortgage or interest thereon shall be allocated to the mortgagor or the Note thereon shall be allocated to the mortgagor or the Note thereon...

27. CAPTIONS; SUCCESSORS AND ASSIGNS. The captions of this Mortgage are for convenience and reference only. They in no way define, limit or restrict the scope or intent of this Mortgage.

28. TRUSTEE EXCULPATION. If this Mortgage is executed by a Trust, N/A

Trustee executes this mortgage as Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by the mortgagor hereon and by every person now or hereafter claiming any right or security hereunder...

IN WITNESS WHEREOF, Borrower has executed this Mortgage

IF BORROWER IS AN INDIVIDUAL(S):

Rudolph Johnson, Jr.
Individual Borrower

Individual Borrower
\$27,000
140000
\$2683
COOK COUNTY RECORDER

STATE OF ILLINOIS
COUNTY OF COOK

RUDOLPH JOHNSON, JR.

I, the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that A SINGLE PERSON person known to me to be the same person whose name(s) is subscribed to the foregoing instrument...

Given under my hand and official seal, this 2nd day of NOVEMBER 1993

Kalliope Shaykin
Notary Public

Commission Expires 11/13/96



IF BORROWER IS A TRUST

not personally, but solely as trustee as aforesaid
By:
Its: Title:

ATTEST
Its: (Title)

STATE OF ILLINOIS
COUNTY

I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that President of Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such President and Secretary, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts...

Given under my hand and official seal, this day of 1993

Notary Public

THIS INSTRUMENT PREPARED BY: SUSAN K. WEAR

Success National Bank
One Marmon Drive
Lincolnshire, Illinois 60468-1703
(708) 634-4200