



NBD Bank

93297400

Home Equity Account Revolving Credit Mortgage Variable Rate

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This Mortgage is dated as of February 26, 1993 and is between ... not personally, but as Trustee under a Trust Agreement dated ... and known as Trust No. ... Donald Zimmerman and Linda Zimmerman, his wife, as joint ... and NBD Northfield Northfield, Illinois

Witnesseth:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note") in the principal amount of \$100,000.00 (the "Line of Credit"). Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to one-half (50%) percent per annum in excess of the Variable Rate Index.

To Be Deleted When This Mortgage Is Not Executed By A Land Trust.

Mortgagor promises to repay all amounts of principal and interest on the Note. On or before the payment date shown on the Mortgagor's monthly account statement, the Mortgagor shall pay to the Bank the amount due in accordance with the payment option selected below:

- Monthly payment equal to the accrued interest on the Note.
Monthly payments equal to one sixtieth (1/60th) of the principal balance outstanding on the Note or \$100.00, whichever is greater.

The entire unpaid balance of principal and interests on the Note, if not sooner paid, shall be due and payable on August 24, 1994.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents convey, warrant and mortgage unto Mortgagee, all of Mortgagor's estate right, title and interest in the real estate situated, lying and being in the County of Cook and State of Illinois, legally described as follows:

COOK COUNTY, ILLINOIS
FILED FOR RECORD

93 APR 22 AM 11:15

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LOT 114 IN WILLIAMSBURG SQUARE OF NORTHBROOK, UNIT 5, BEING A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 2, TOWNSHIP 35 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

74 09 651 J

0045 200

Common Address: 255 Coachmaker Drive, Northbrook, IL, 60062

Permanent Identification No.: 04-02-111-003-0000

which is referred to herein as the "Premises", together with all improvements, buildings, hereditaments, or tenements, gas, oil, minerals, easements located in, on or over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this 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 of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues, and profits of the Premises, including without limitation, all rents, issues, profits, revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur or an event shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

- 1. Mortgagor shall (a) promptly repair, restore or rebuild any building or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, except for prior Mortgages which have been disclosed to Mortgagee, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time in process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.
2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special taxes, special assessments, water taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder

14. Upon the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without application for the sale, or in connection with the application for the sale. The receiver shall have power to collect the rents and profits of the Premises during the pendency of the foreclosure proceedings.

13. The proceeds of any foreclosure sale 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 the terms and conditions of this Mortgage; second, to the lender or its assigns, including all the terms and conditions of this Mortgage; and third, to the borrower or its assigns, including all the terms and conditions of this Mortgage. The receiver shall have power to collect the rents and profits of the Premises during the pendency of the foreclosure proceedings.

12. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, the Mortgagee shall have the right to foreclose the lien of this Mortgage. In any suit to foreclose the lien of this Mortgage, there shall be allowed and included as additional indebtedness in the judgment of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of the Mortgagee or its assigns, including all the terms and conditions of this Mortgage. The Mortgagee shall also apply to any expenditures or expenses incurred or paid by the Mortgagee or its assigns, including all the terms and conditions of this Mortgage.

11. "Liabilities" means any and all liabilities, obligations and indebtedness of the Mortgagor or any other maker of the Note to the Mortgagor, including but not limited to the failure of the Mortgagor to pay the Note or Liabilities in accordance with their terms. "Cause for Default" as used in this paragraph means any one or more of the events, conditions or acts defined as a "Cause for Default" in the Note, including but not limited to the failure of the Mortgagor to pay the Note or Liabilities in accordance with their terms.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by the Mortgagor of an encumbrance of any kind, conveyance, transfer of occupancy or possession, contract to sell, or transfer of the Premises, or any part thereof, or sale or transfer of ownership of any beneficial interest or power of direction in a land trust which holds title to the Premises, shall be made without the prior written consent of the Mortgagee.

9. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of the Mortgagee shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising or omitting to exercise, any remedy or right accruing on Default shall constitute an acquiescence herein, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by the Mortgagee.

8. If Mortgagee makes any payment authorized by this Mortgage relating to taxes, assessments, charges, liens, security interests or encumbrances, Mortgagee may do so according to any bill, statement or estimate received from the appropriate taxing authority without inquiry into the accuracy or validity of such bill, statement or estimate, and the validity of the lien, encumbrance, security interest, or assessment, sale, forfeiture, tax lien or title or claim thereon.

7. Upon Default by Mortgagor hereunder, Mortgagee may, but need not make any payment or perform any act required of Mortgagor hereunder in any form and manner deemed expedient by Mortgagee, and Mortgagee may, but need not, make full or partial payments of principal or interest on any encumbrances, liens or security interests affecting the Premises and Mortgagee may purchase, discharge, compromise or settle any lien or title or claim thereon, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax assessment. 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 funds advanced by Mortgagee to protect the Premises or the lien hereon, this reasonable compensation to Mortgagee for each matter concerning which action herein authorized may be taken, shall be so much additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at a per annum rate equivalent to the post maturity rate set forth in the Note, in connection to Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee in respect of any Default hereunder on the part of the Mortgagor.

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