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UNOFFICIAL COPY

BANK OF LINCOLNWOOD
4433 W. TOWHY AVENUE LINCOLNWOOD, ILLINOIS 60464

REVOLVING CREDIT MORTGAGE Home Equity Loan Program — Land Trust Form

93351214

THIS MORTGAGE is dated as of April 23, 1993, and is between American National Bank and Trust Company

and known as Trust No. 115211-01 ("Mortgagor"), and BANK OF LINCOLNWOOD, an Illinois banking association, 4433 W. Touhy Avenue, Lincolnwood, Illinois ("Mortgagee").

WITNESSETH:

Mortgagor has executed a Revolving Credit Note (the "Note") dated the same date as this Mortgage payable to the order of Mortgagee in the principal amount of \$ 10,000.00 (the "Line of Credit"). Accrued interest on the Note shall be due and payable monthly beginning the 20th day of the first month after the date hereof, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest (the "Account Balance") shall be due and payable at maturity (defined below). Interest on the Note shall be charged and payable at the rate of one (1%) percent in excess of the Prime Rate (defined below). Interest after Default (defined below) or Maturity (defined below) on Account Balance shall be charged at a per annum rate equal to four (4%) percent in excess of the Prime Rate. Mortgagor has the right to prepay all or any part of the Account Balance at any time without penalty.

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:

PARCEL 1: Lot 3 in Block 9 in Villas North Subdivision, being a Subdivision in the Northeast 1/4 of Section 1, Township 42 North, Range 11, East of the Third Principal Meridian, in Cook County, IL.

PARCEL 2: Easement for Ingress and Egress, Appurtenant to and for the benefit of Parcel 1 as set forth in the Declaration of Covenants, conditions and restrictions recorded April 19, 1979 as Document 24925612, and filed as LR Document 3086710, and as created in the deed from American National Bank and Trust Company of Chicago, AA National Banking Association as Trustee under Trust Agreement dated June 1, 1976 known as Trust #39164 for Alliance Area Ltd.

including all and singular rights and interests together with all improvements, fixtures, attachments, accretions, minerals, easements located in, on, 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, and whether or not physically attached to 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 ("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 and 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, 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 with or without interest, together with the right, but not the obligation, to foreclose on the mortgage applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur or an event shall occur, which under the terms hereof give to Mortgagee the right to foreclose the mortgage, Mortgagee 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, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a mortgage, lien or charge on the Premises including any installment payments due hereunder, and upon request, exhibit satisfactory evidence of such payment, and perform and comply with all covenants contained in any such mortgage, lien or charge; (d) complete within a reasonable time any building or building 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 the 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 or charges, drainage taxes or charges, sewer service taxes or charges, and other 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 Mortgagor shall pay in full under protest, in the manner provide by statute, any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.

3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any repayment, discharge or compromise of any rent or release any tenant from any obligation at any time while the indebtedness secured hereby remains unpaid.

4. Any award of damages resulting from condemnation proceeding, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all the Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right or Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, this Mortgage or the Premises 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 impair any such remedy or right, 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 a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

6. Mortgagor shall keep the Premises and all building and improvements now or hereafter situated on the Premises insured against loss or damage by fire, lightning, windstorm, vandalism and malicious damage and such other hazards as may from time to time be designated by Mortgagee. Mortgagor shall keep all buildings and improvements now or hereafter situated on the Premises insured against loss or damage by flood, if the Premises is located in a flood hazard zone. Each insurance policy shall be for an amount sufficient to pay in full the costs of replacing or repairing the building and improvements on the Premises and in no event less than principal amount of the Note. Mortgagor shall obtain liability insurance with respect to the Premises in and amount which is acceptable to Mortgagee. All policies shall be issued by companies satisfactory to Mortgagee. Each insurance policy shall be payable, in case of loss or damage, to Mortgagee. Each insurance policy shall contain a lender's loss payable clause or endorsement in form and substance satisfactory to Mortgagee. Mortgagor shall deliver all insurance policies, including additional and renewal policies, to Mortgagee. In case of insurance about to expire, Mortgagor shall deliver to Mortgagee renewal policies not less than ten days prior to the respective dates of expiration. Each insurance policy shall not be cancellable by the insurance company without at least 30 days' prior written notice to Mortgagee.

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 tax lien or other lien or title or claim, or redeem from any tax sale or forfeiture affecting the Premises or contest any tax or assessment. All moneys paid for any of the purposes herein authorized and all expenses paid or incurred in connection therewith, including attorneys' and paralegals' fees, and any other funds advanced by Mortgagee to protect the Premises or the lien thereof, plus 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. Inaction of Mortgagee shall never be considered as a waiver of any right accruing to Mortgagee on account of any Default hereunder on the part of Mortgagor.

8. If Mortgagee makes any payment authorized by this Mortgagee 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 party claiming such funds without inquiry into the accuracy or validity of such bill, statement or estimate or into the validity of the lien, encumbrance, security interest, tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

9. Upon Default, at the sole option of Mortgagee, the Note and/or any other Liabilities shall become immediately due and payable and

Commonly known as: 301 Basswood Dr., Northbrook, IL
Tax I.D.#: 03-01-205-082

THIS INSTRUMENT WAS PREPARED BY
MARIE MITCHELL
4433 W. TOWHY AVE.
LINCOLNWOOD, ILL. 60464

93351214

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Mortgage shall pay all expenses of Mortgage including attorneys' and paralegals' fees and expenses incurred in connection with this Mortgage and all expenses incurred in the enforcement of Mortgagee's rights in the premises and other costs incurred in connection with the disposition of the Premises. The term "Default" when used in this Mortgage, has the same meaning as defined in the Note. Default under the Note or any other Loan Documents shall constitute a default under this Mortgage.

10. Notwithstanding any other provisions of this Mortgage, no sale, lease, mortgage, trust deed, grant by 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 Mortgagee.

11. "Default" or "Event of Default" means any one or more of the following: (i) there is fraud or misrepresentation by the Mortgagor (or any Guarantor) in connection with the Line of Credit; (ii) the Mortgagor (or any Guarantor) fails to meet the repayment terms of this Note or the Liabilities for any outstanding balance; or (iii) any action or inaction by the Mortgagor (or any Guarantor) adversely affects the Mortgagee's security for the Line of Credit or any right of the Mortgagee in such security.

12. "Liabilities" means any and all liabilities, obligations and indebtedness of Mortgagor or any other maker or Guarantor of the Note to Mortgagee for payment of any and all amounts due under the Note or this Mortgage, whether heretofore, now or hereafter arising or owing, due or payable, howsoever created, arising or evidenced, whether direct or indirect, absolute or contingent, primary or secondary, joint or several, together with attorneys' and paralegals' fees relating to protecting and enforcing the Mortgagee's rights, remedies and security interests hereunder or under the Note or under any of the Liabilities, including advising the Mortgagee or drafting any documents for the Mortgagee at any time.

13. "Prime Rate" means the highest rate of interest published in The Wall Street Journal in the "Money Rate" column each business day as the "Prime Rate" for the preceding business day. The Prime Rate may be adjusted without notice by the Bank to the undersigned. Any change in the Prime Rate will be applicable to all the outstanding indebtedness under the Note whether from any past or future Advances. In the event The Wall Street Journal discontinues the publication of the "Prime Rate" in the "Money Rate" column, the Prime Rate shall be the interest rate published in the Federal Reserve Statistical Release H.15 as the "Bank Prime Loan" interest rate for each business day.

14. "Maturity" means the earlier of (a) five years from the date of the Note; (b) the day when the Mortgagee accelerates and declares the balance of the Line of Credit to be due and payable pursuant to a Default. By agreement of the Mortgagor and Mortgagee, the Maturity of the Note and this Mortgage may be extended.

15. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, 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 judgement of foreclosure all expenditures and expenses which may be paid or incurred by or on behalf of Mortgagee for attorneys' and paralegals' fees, appraiser's fees, outlays for documentary evidence, stenographers' charges, special process server fees, publication costs and costs of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, tax and lien searches, and similar data and assurances with respect to title as Mortgagee may deem to be reasonably necessary either to prosecute the foreclosure suit or to evidence to bidders at any foreclosure sale. All of the foregoing items, which may be expended after entry of the foreclosure judgement may be estimated by Mortgagee. All expenditures and expenses mentioned in this paragraph, when incurred or paid by Mortgagee shall become additional indebtedness secured hereby and shall be immediately due and payable, with interest thereon at a rate equivalent to the post-maturity interest rate set forth in the Note. This paragraph shall also apply to any expenditures or expenses incurred or paid by Mortgagee or on behalf of Mortgagee in connection with (a) any proceeding, including without limitation, probate and bankruptcy proceeding, to which Mortgagee shall be a party, either as plaintiff, claimant or defendant, by reason of this Mortgage or any indebtedness secured hereby; or (b) any preparation for the commencement of any suit for the foreclosure of this Mortgage after accrual of the right to foreclose whether or not actually commenced or preparation for the commencement of any suit to collect upon or enforce the provisions of the Note or any instrument which secures the Note after Default, whether or not actually commenced; or (c) any preparation for the defense of any threatened suit or proceeding which affect the Premises or the security hereof, whether or not actually commenced.

16. 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 items that are mentioned in the immediately preceding paragraph; second, all other items which under the terms of this Mortgage constitute indebtedness secured by this Mortgage additional to that evidenced by the Note, with interest thereon as herein provided; third, all principal and interest remaining unpaid on the Note and the Liabilities (first to interest and then to principal); fourth, any surplus to Mortgagor's heirs, legal representatives, successors or assigns, as their rights may appear.

17. Upon, or at any time after 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 regard to the solvency or insolvency of Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

18. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

19. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

20. Upon payment and discharge of all amounts secured by this Mortgage and termination of the Line of Credit, Mortgagee shall release the lien of this Mortgage, and shall pay all expenses, including recording fees or otherwise, to release this Mortgage of record.

21. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of and gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

22. This Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it as the trustee and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the Making, issue or transfer thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

23. This Mortgage has been made, executed and delivered to Mortgagee in Lincolnwood, Illinois, and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of the Mortgage.

WITNESS the hand and seal of Mortgagor the day and year set forth above.

93351214

AMERICAN NATIONAL BANK AND TRUST COMPANY OF CHICAGO
As Trustee (prepaid and not personally)

By: [Signature] and VP Gregory S. Kasprzyk
Attest: [Signature] **LAUDITH B. CRAVEN**
ASSISTANT SECRETARY

93351214

DEPT-01 RECORDING \$23.50
1#5555 TRAN 2529 05/11/93 10:08:00
\$7831 * 33 351214
COOK COUNTY RECORDER

STATE OF ILLINOIS }
COUNTY OF COOK } ss.:

C. M. SOVIENSKI

I, Gregory S. Kasprzyk, a Notary Public in and for said County in Illinois, do hereby certify that Gregory S. Kasprzyk, Second Vice President of American National Bank and Trust Company of Chicago, and Judith B. Craven, Assistant Trust Officer—Assistant Cashier of said Trustee who are personally known to me to be the same persons whose names are subscribed to the foregoing Mortgage as such officers appeared before me this day in person and acknowledged that they signed and delivered the said Mortgage as their own free and voluntary act and as the free and voluntary act of said Trustee, for the use and purposes therein set forth; and the said Assistant Trust Officer—Assistant Cashier then and there acknowledged that he, as custodian of the corporate seal of said Trustee, did affix the corporate seal of said Trustee to said Mortgage as said Assistant Trust Officer—Assistant Cashier's own free and voluntary act and as the free and voluntary act of said Trustee, for the uses and purposes therein set forth.

Given under my hand and Notary Seal this 23rd day of April, 1993 **MAY 5 1993**

Rev (1/7/93) NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 05/31/95
C. M. SOVIENSKI

[Signature]
NOTARY PUBLIC