

HOME EQUITY LINE OF CREDIT MORTGAGE

5.9409589

THIS MORTGAGE is dated as of MAY 21, 19 94, and is made between JOHN W. BAKKER AND JEANINE B. BAKKER, HUSBAND AND WIFE ("Mortgagor") and First National Bank of Evergreen Park ("Mortgagee") which is organized and existing under the laws of the United States of America, and whose address is 4310 W. 15th Street, Oak Lawn, Illinois

This Mortgage provides for advances and readvances of credit up to the maximum amount of TWENTY THOUSAND AND NO/100 Dollars, (\$ 20,000.00 ) as evidenced by a Home Equity Line of Credit Note ("Note") bearing the same date as this Mortgage made by Mortgagor and payable in accordance with the terms and conditions stated therein. 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. The lien of this Mortgage shall not secure any extension of credit that would exceed the maximum amount of the note secured by this mortgage.

THEREFORE, Mortgagor, in consideration of the indebtedness, and to secure its payment and of all other sums required by the terms of the Note or of this Mortgage to be paid by Mortgagor, and to secure the performance of the terms, covenants and conditions contained in this Mortgage or in the Note and to secure the prompt payment of any sums due under any renewal, extension or modification of the Note or any substitute note, (which renewal, extension, modification, or substitution shall not impair in any manner the validity or priority of this Mortgage) does hereby grant, convey, warrant, sell, mortgage and assign to Mortgagee, its successors and assigns all of the real estate legally described as:

LOT 3 IN WHITLEY'S SUBDIVISION OF THAT PART OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 7, TOWNSHIP 37 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN LYING EAST OF THE CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD (DUMMY TRACT) RIGHT OF WAY, IN COOK COUNTY, ILLINOIS.

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Common Address: 10038 SOUTH WOOD, CHICAGO, IL 60643 Volume: 453

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situated in COOK County, Illinois (which together with the following described property is sometimes herein referred to as the "premises"):

- A. All right, title and interest of Mortgagor, including an after-acquired title or reversion, in and to the beds of the ways, streets, avenues, and the alleys adjoining the premises.
- B. All tenements, hereditaments, easements, appurtenances, and privileges in any way now or later appertaining to the premises.
- C. All buildings and improvements of every kind now or later erected or placed on the premises and all materials intended for construction, reconstruction, alteration or repairs of the improvements. All materials shall be deemed to be a part of the premises. The premises shall include all machinery, equipment and fixtures owned by the Mortgagor used or useful in the operation of the real estate, and all renewals or replacements and substitutions of those items, whether or not the same are or shall be attached to the building or buildings in any manner, all the property owned by Mortgagor and placed on the premises or used in connection with the operation or maintenance of the premises shall so far as permitted by law, be deemed to form a part of the real estate and for the purpose of this Mortgage to be real estate, and covered by this Mortgage. As to any property which does not form a part of the real estate or does not constitute a "fixture" (as such term is defined in the Uniform Commercial Code), this Mortgage is hereby deemed to be a security agreement under the Uniform Commercial Code for the purpose of creating a security interest in such property which Mortgagor grants to the Mortgagee as Secured Party (as such term is defined in the Uniform Commercial Code).

TO HAVE AND TO HOLD THE PREMISES BY THE MORTGAGEE, ITS SUCCESSORS AND ASSIGNS, FOREVER, FOR THE PURPOSES AND USES STATED, FREE FROM ALL RIGHTS AND BENEFITS UNDER THE HOMESTEAD EXEMPTION LAWS OF THE STATE OF ILLINOIS, WHICH RIGHTS AND BENEFITS MORTGAGOR DOES EXPRESSLY RELEASE AND WAIVE.

Box 223

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Property of Cook County Clerk's Office

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and sales, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the premises and expenses of upkeep and repair made in order to place the same in a condition to be sold.

- 8. Every maker or other person liable on the Note shall remain primarily bound (jointly and severally, if more than one) until the Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Whenever used, the singular number shall include the plural, and the plural the singular and the use of any gender shall be applicable to all genders. The word Mortgagor shall include all persons claiming under or through Mortgagor and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note of this Mortgage.
- 9. No remedy or right of Mortgagee shall be exclusive, but shall be in addition to every other right or remedy conferred now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced concurrently. No delay in any exercise of any of the Mortgagee's rights shall preclude the subsequent exercise of that right and no waiver by Mortgagee of any default of Mortgagor shall operate as a waiver of subsequent defaults. Time is of the essence in this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of the Mortgage and the Note are declared to be severable. This Mortgage shall be governed by the laws of the State of Illinois.
- 10. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagor provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagee as provided herein, and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagor or Mortgagee when given in the manner designated herein.
- 11. Any sale, conveyance or transfer of any right, title or interest in the premises or any portion thereof, without the prior written approval of the Mortgagee, or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the premises without the prior written approval of the Mortgagee shall constitute a default hereunder and upon any such default the Mortgagee or the holder of the Note may declare the entire indebtedness evidenced by the Note to be immediately due and payable and foreclose this Mortgage immediately or at any time during the continuance of the default. Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of the paragraph in the future.
- 12. The terms of the Note of the same date as this mortgage and all renewals, extensions and modifications are hereby incorporated by reference into this Mortgage. Mortgagor has executed this Mortgage the day and year first above written.

John W. Bakker  
Mortgagor

\_\_\_\_\_  
Mortgagor

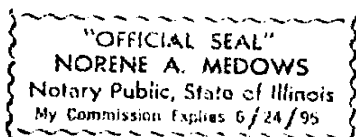
JOHN W. BAKKER  
Jeanine B. Bakker  
Mortgagor

\_\_\_\_\_  
Mortgagor

STATE OF ILLINOIS )  
                                  )     SS.  
COUNTY OF COOK )

The undersigned, a Notary Public in and for the County and State aforesaid, does hereby certify that JOHN W. BAKKER AND JEANINE B. BAKKER are (is) personally known to me to be the same person(s) whose name(s) are (is) subscribed to the foregoing instrument, and that they (he) (she) appeared before me this day in person and acknowledged that they (he) (she) signed, sealed and delivered the said instrument as their (his) (her) free voluntary act, for the uses and purposes stated in the Mortgage INCLUDING THE RELEASE AND WAIVER OF THE RIGHT OF HOMESTEAD.

Given under my hand and notarial seal this 21<sup>st</sup> day of May, 1994.



Norene A. Meadows  
Notary Public

This Document Prepared By:

(Please Return To)

Box 223

First National Bank of Evergreen Park  
Business Banking Center  
4900 W. 95th Street  
Oak Lawn, IL 60453  
Rev. 10/89

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7. In the event of foreclosure of this Mortgage, Mortgagor shall pay all costs and attorney's fees which may be incurred by Mortgagor or in connection with any proceeding to which Mortgagor is a party by reason of this Mortgage. Mortgagor will pay Mortgagor, in addition to other costs, a reasonable fee for title evidence prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure.

6. If any of Mortgagor's covenants or agreements contained in this Mortgage are not performed, Mortgagor may, but need not, make any payment or perform any act required of Mortgagor, in any form and manner deemed expedient 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 any other lien, encumbrance, suit, title or claim or redemption from any tax sale or forfeiture affecting the premises or contest any tax assessment. All monies paid for any of the purposes authorized and all expenses paid or incurred in connection with those purposes, including reasonable attorney's fees, and any other monies advanced by Mortgagor to protect the premises or the lien of this Mortgage shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest due on those payments as provided in the Note secured hereby.

5. In the event of a default by Mortgagor in the performance of any agreement or covenant of Mortgagor under this Mortgage or any other instrument executed by Mortgagor in connection with this transaction, or if (a) the Mortgagor fails to meet the repayment terms of this Mortgage or the Note secured by this Mortgage, or any outstanding balance; (b) the Mortgagor engages in fraud or material misrepresentation in connection with the Home Equity Line of Credit transaction, or (c) any action or inaction by the Mortgagor that adversely affects the Mortgagor's security for this Home Equity Line of Credit, or any right of the Mortgagor in such security, then and in any of such events, at Mortgagor's option, the entire amount secured by this Mortgage shall become immediately due and payable without notice or demand and this Mortgage may be foreclosed accordingly. If Mortgagor should abandon the mortgaged property, Mortgagor may take immediate possession of the property with or without foreclosure.

4. All monies received by Mortgagor (a) under any policy of insurance, (b) from awards or damages in connection with any taking of or injury to the mortgaged property for public use, or (c) from rents and income, may at Mortgagor's option without notice, be used (i) towards the payment of the indebtedness secured by this Mortgage or any portion of the indebtedness whether or not yet due and payable; (ii) toward reimbursement of all costs, attorney's fees and expenses of Mortgagor in collecting the proceeds of the insurance policies or the awards. Any monies received by Mortgagor not used will be paid over to Mortgagor.

3. Mortgagor assigns and transfers to Mortgagor up to the amount of the indebtedness secured hereby, all awards or damages in connection with any taking of or injury to the premises under power of eminent domain or acquisition for public use or quasi-public use; and the proceeds of all awards after the payment of all expenses, including Mortgagor's attorney's fees, shall be paid to Mortgagor. Mortgagor is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

2. Mortgagor hereby assigns and transfers to Mortgagor all rents and profits due or to become due and all deposits of money as advanced rent, or for security, under all present and future leases or agreements for use or occupancy of the mortgaged premises, including those made by Mortgagor under powers herein granted, hereby absolutely transferring and assigning all such leases and agreements and all avails of those leases and agreements to Mortgagor.

1. To execute and deliver upon demand of Mortgagor any and all instruments Mortgagor may deem appropriate to perfect, evidence, protect or facilitate the enforcement of the lien of this Mortgage.

9. To comply promptly with all ordinances, regulations, laws, conditions and restrictions which affect the mortgaged property, or its use, and not to permit the premises to be used for any unlawful purpose(s).

8. Except to the extent money shall have been deposited and shall be available for payment of taxes under the provisions of the next paragraph or under a prior mortgage, to pay, not less than ten (10) days before the same shall become delinquent or a penalty attaches hereto for non-payment, all taxes, assessments and charges of every nature which may be levied, assessed, charged or imposed on the premises or any part thereof and to pay when due any indebtedness which may be secured by a lien or charge on the premises, and, upon request by Mortgagor, to exhibit to Mortgagor satisfactory evidence of the payment and discharge of such lien or claim. Upon request from Mortgagor, Mortgagor will pay to Mortgagor, on each date on which payment is due under the Note, such amount as Mortgagor may from time to time estimate will be required to pay (before the same shall become past due) all taxes, assessments and other governmental liens or charges against the property hereby mortgaged. Mortgagor shall procure and deliver to Mortgagor, in advance, statements for such charges, in the event of any default under the terms of this Mortgage, any part or all of the amounts paid by Mortgagor may be applied to the indebtedness secured by this Mortgage and in refunding any part of such amount, Mortgagor may deal with whomsoever is represented to be the owner of the premises at that time.

7. To keep the buildings now and hereafter on the mortgaged premises and all insurable parts of the real estate insured under a replacement cost form of insurance policy, against loss or damage by fire or other hazards as the Mortgagor may from time to time require in form, and companies, and in sums satisfactory to Mortgagor. All insurance policies shall be held by and payable to Mortgagor as its interest may appear. At least fifteen (15) days prior to the expiration of each policy, Mortgagor shall deliver to Mortgagor a policy replacing the one expiring.

6. To keep the premises in good condition and repair and not commit or permit waste on the premises.

5. To pay, when due, all sums secured by this Mortgage.

## COVENANTS

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