

RECORDATION REQUESTED BY:

OAK BROOK BANK  
1400 SIXTEENTH STREET  
OAK BROOK, IL 60521

COOK COUNTY, ILLINOIS  
FILED FOR RECORD

94589249

WHEN RECORDED MAIL TO:

94 JUL -7 AM 11: 18

OAK BROOK BANK  
1400 SIXTEENTH STREET  
OAK BROOK, IL 60521

SEND TAX NOTICES TO:

ROGER P. LAVEN OR HIS SUCCESSOR (S) AS TRUSTEE OF  
THE ROGER P. LAVEN TRUST DATED NOVEMBER 15, 1966  
AS AMENDED  
741 CATHERINE  
LA GRANGE, IL 60525

94589249

SPACE ABOVE THIS LINE IS FOR RECORDER'S USE ONLY

MORTGAGE

298

THIS MORTGAGE IS DATED JULY 1, 1994, between ROGER P. LAVEN OR HIS SUCCESSOR (S) AS TRUSTEE OF THE ROGER P. LAVEN TRUST DATED NOVEMBER 15, 1966 AS AMENDED, whose address is 741 CATHERINE, LA GRANGE, IL 60525 (referred to below as "Grantor"); and OAK BROOK BANK, whose address is 1400 SIXTEENTH STREET, OAK BROOK, IL 60521 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 14 AND THE SOUTH 1/2 OF LOT 15 IN BLOCK 11 IN COUNTRY CLUB ADDITION TO LAGRANGE, BEING A SUBDIVISION OF THE EAST 1/2 OF THE NORTH WEST 1/4 OF SECTION 9, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

The Real Property or its address is commonly known as 741 CATHERINE, LA GRANGE, IL 60525. The Real Property tax identification number is 18-09-121-011 AND 18-09-121-028.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

**Borrower.** The word "Borrower" means each and every person or entity signing the Note, including without limitation ROGER P. LAVEN, JUNE A. LAVEN and ROGER P. LAVEN OR HIS SUCCESSOR (S) AS TRUSTEE OF THE ROGER P. LAVEN TRUST DATED NOVEMBER 15, 1966 AS AMENDED.

**Credit Agreement.** The words "Credit Agreement" mean the revolving line of credit agreement dated July 1, 1994, between Lender and Borrower with a credit limit of \$63,200.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage is July 1, 1999. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 7.250% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 0.500 percentage points above the index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 19.900% per annum or the maximum rate allowed by applicable law.

**Existing Indebtedness.** The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

**Grantor.** The word "Grantor" means any and all persons and entities executing this Mortgage including without limitation all Grantors named above. The Grantor is the mortgagor under this Mortgage. Any Grantor who signs this Mortgage, but does not sign the Credit Agreement, is signing this Mortgage only to grant and convey that Grantor's interest in the Real Property and to grant a security interest in Grantor's interest in the Rents and Personal Property to Lender and is not personally liable under the Credit Agreement except as otherwise provided by contract or law.

**Guarantor.** The word "Guarantor" means and includes without limitation, each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

**Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, fixtures, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Borrower under the Credit Agreement, but also any future amounts which Lender may advance to Borrower under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Borrower so long as Borrower complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance.

**Lender.** The word "Lender" means OAK BROOK BANK, its successors and assigns. The Lender is the mortgagee under this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, guaranties, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

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THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE RELATED DOCUMENTS, AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STAYDOWN LIENS, EXCEPTING SOLTAX TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

**GRANOR'S WAIVERS.** Granor waives all rights or defenses arising by reason of any "one action" or "anti-deficiency" law, or any other law which may prevent Granor from bringing any action against Granor, including a claim for deficiency to the extent Granor is otherwise entitled to a claim for deficiency, before or after Granor's commencement or completion of any foreclosure action, either judicially or by exercise of a power of sale. **GRANOR'S REPRESENTATIONS AND WARRANTIES.** Granor warrants that: (a) this Mortgage is executed at Granor's request and not at the request of Lender; (b) Granor has the full power and right to enter into this Mortgage and to hypothecate the Property; (c) Granor has established adequate means of obtaining from Borrower on a continuing basis information about Borrower's financial condition; and (d) Lender has made no representation to Granor about Borrower (including without limitation the creditworthiness of Borrower). **PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Borrower shall pay to Lender all indebtedness secured by this Mortgage as it becomes due, and Borrower and Granor shall strictly perform all their respective obligations under this Mortgage. **POSSESSION AND MAINTENANCE OF THE PROPERTY.** Granor and Borrower agree that Granor's possession and use of the Property shall be governed by the following provisions: Possession and Use. Until in default, Granor may remain in possession and control of and operate and manage the Property and collect the Rents from the Property. Granor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

The terms "hazardous waste," "hazardous substance," "release," "disposal," "threatened release," and "threatened release," as used in this Mortgage, shall have the same meanings as set forth in the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, as amended, 42 U.S.C. Section 9601, et seq., ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-599 (SARA), the Hazardous Materials Transportation Act, 49 U.S.C. Section 1801, et seq., the Resource Conservation and Recovery Act, 49 U.S.C. Section 6901, et seq., or other applicable state or Federal laws, rules, or regulations adopted pursuant to any of the foregoing. The terms "hazardous waste and asbestos," "hazardous substance," "release," "disposal," "threatened release," and "threatened release," shall also include, without limitation, petroleum and petroleum by-products or any fraction thereof, and asbestos. Granor, its agents and warrants to Lender that: (a) During the period of Granor's ownership of the Property, there has been no use, generation, manufacture, storage, treatment, disposal, release, or threatened release of any hazardous waste or asbestos, or any other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or asbestos on, under, or about the Property; (b) Granor has no knowledge of, or reason to believe that there has been, except as previously disclosed to Granor, any person relating to such matters; and (c) Except as previously disclosed to and acknowledged by Granor in writing, (i) no person or other authorized user of the Property shall use, generate, manufacture, store, treat, dispose of, or release any hazardous waste or asbestos on, under, or about the Property with this section of the Mortgage. Any inspections or tests made by Lender shall be for Granor's purposes only and shall not be construed to create any responsibility or liability on the part of Granor or to any other person. The representations contained herein are based on Granor's due diligence in investigating the Property for hazardous waste. Granor hereby (a) releases and waives any future claims against Lender for inspection or contribution in the event Granor becomes liable for cleanup or other costs under any such laws, and (b) agrees to indemnify and hold harmless Lender against any and all claims, losses, liabilities, damages, penalties, and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage, as a consequence of any use, generation, manufacture, storage, disposal, release, or threatened release occurring prior to Granor's ownership or interest in the Property, whether or not the same was or should have been known to Granor. The provisions of this section of the Mortgage, including the obligation to indemnify, shall survive the payment of the indebtedness and the satisfaction and reconveyance of the lien of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether by foreclosure or otherwise. **Nuisance, Waste.** Granor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stripping of or waste on or to the Property or any portion of the Property, without limiting the generality of such products without the prior written consent of Lender. Right to remove any timber, minerals (including oil and gas), soil, gravel, or rock products without the prior written consent of Lender. Removal of improvements. Granor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require Granor to make arrangements satisfactory to Lender to replace such improvements with improvements of at least equal value. **Lender's Right to Enter.** Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Granor's compliance with the terms and conditions of this Mortgage. **Compliance with Governmental Requirements.** Granor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupation of the Property. Granor may contest in good faith any such law, ordinance, or regulation, including appropriate appeals, so long as Granor has notified Lender in writing prior to doing so and so long as, in Lender's sole opinion, Lender's interests in the Property are not jeopardized. Lender may require Granor to post adequate security or a surety bond, reasonably satisfactory to Lender, to protect Lender's interests. **Duty to Protect.** Granor agrees neither to abandon nor leave unattended the Property. Granor shall do all other acts, in addition to those acts set forth above in this section, which from the character and use of the Property are reasonably necessary to protect and preserve the Property. **DUE ON SALE - CONSENT BY LENDER.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal, beneficial, or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, and contract for deed, leasehold interest, with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, partner also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Granor. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are a part of this Mortgage. **Payment.** Granor shall pay when due (and in all events prior to delinquency) and shall pay, without deduction, all taxes, payroll taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and all taxes, assessments, taxes, assessments, water charges rendered or material furnished to the Property. Granor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments referred to below, and except as otherwise provided in the following paragraph. **Right to Contest.** Granor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed against Granor or its Real Property within fifteen (15) days after the lien arises or is filed against Granor, Granor shall, within fifteen (15) days after notice of the filing, secure the discharge of the lien, or if requested by Lender, deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorneys' fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Granor shall defend itself and Lender and shall arrange for any adverse judgment before enforcement against the Property. Granor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings. **Evidence of Payment.** Granor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver at any time a written statement of the taxes and assessments against the Property. **Notice of Construction.** Granor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or materials are supplied to the Property. If any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials and the cost exceeds \$10,000.00, Granor will upon request of Lender furnish to Lender advance assurance satisfactory to Lender that Granor can and will pay the cost of such improvements. **PROPERTY DAMAGE INSURANCE.** The following provisions relating to the Property are a part of this Mortgage. Maintenance of insurance. Granor shall procure and maintain policies of fire and theft insurance covering all improvements on the Property and a replacement basis for the full insurable value covering all improvements on the Property and a replacement basis for the full insurable value covering all improvements on the Property and a replacement basis for the full insurable value covering all improvements on the Property.

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