

026-02-0000006715 HANH/HM
UNOFFICIAL COPY**EQUITY Money Service****BANK ONE****A0061905****Revolving Credit Mortgage**This Mortgage is made this 18th day of JUNE, 1994 between the MortgagorARTHUR B. CECCHIN AND DAWN M. CECCHIN, HIS WIFEand the Mortgagor BANK ONE, CHICAGO, IL ("Mortgagor") whose address isP O BOX 2070ROSEMONTIL60018-7070(Street)(City)(State)(Zip Code)

Mortgagor or Mortgagor's beneficiary (if applicable) has entered into a Home Equity Line of Credit Agreement with the Mortgagor dated

JUNE 18, 1994 as the same may be modified or extended and/or renewed from time to time ("Agreement") which provides among other things, that Mortgagor under certain conditions will make loan advances from time to time to Mortgagor or Mortgagor's beneficiary (if applicable) until the last business day of the 120th full calendar month following the date of the Agreement.

This Mortgage is given to secure the outstanding and unpaid obligatory loan advances made or to be made pursuant to the Agreement from time to time, made after this Mortgage is recorded with the Recorder of Deeds of the County in which the real property described below is located or advanced in accordance herewith to protect the security of this Mortgage or permitted to be advanced in conformity with the Illinois Mortgage Foreclosure Agreement. The maximum amount available under the Agreement, exclusive of interest thereon and permitted or obligatory advances mentioned above, which may be outstanding at any time and which is secured hereby shall not at any time exceed \$ 187,XXX,XX.

In order to secure the repayment of the outstanding and unpaid indebtedness advanced from time to time under the Agreement and any and all extensions and/or renewals of same, with interest thereon as provided in the Agreement, the payment of all other sums, with interest thereon, advanced with respect to the Property (as hereafter defined) for the payment of prior taxes, taxes, assessments, insurance premiums or costs incurred for protection of the Property and the performance of the covenants and agreements of Mortgagor contained herein and of the Mortgagor or beneficiary of Mortgagor (if applicable) in the Agreement and in consideration of the advances made either contemporaneously herewith or to be made in the future,

Mortgagor does hereby mortgage, grant and convey to Mortgagor the following described real property located in the County of

COOKState of IL IN ORand described as followsLOT 155 IN REALCOA SUBDIVISION IN ARLINGTON HEIGHTS FIRST ADDITION, BEING A SUBDIVISION IN SECTION 9, TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**946108784**

<u>DEPT-01 RECORDING</u>	<u>\$23.50</u>
<u>T00000 TRAN 8386 07/13/94 14:41:00</u>	
<u>99808 # C.J # -94-608784</u>	
<u>COOK COUNTY RECORDER</u>	

Common Address 415 W HAVEN DRIVE, ARLINGTON HEIGHTS, IL 60005Property Tax No 08-09-400-036

TO HAVE AND TO HOLD the same unto Mortgagor, its successors and assigns, together with all the improvements now or hereafter erected on the real property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits and water rights and all fixtures now or hereafter attached to the real property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the real property covered by this Mortgage, and all of the foregoing, together with said property (or the household estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Mortgagor covenants that Mortgagor is lawfully seized of the Property and has the right to Mortgagor the Property, that Mortgagor will defend generally the title to the Property against all claims and demands, subject to any declarations, easements, restrictions, conditions and covenants of record, and zoning restrictions and that the Property is unencumbered except for the balance presently due on that certain mortgage held of record by

HARTLAND FINANCIAL SERVICES, INC recorded with the Recorder of Deeds OCTOBER 15, 1993County COOK as Document No 93831379 ("prior mortgage")

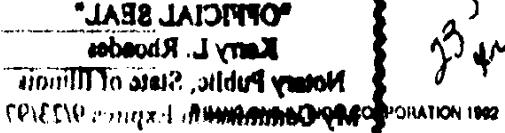
Mortgagor further covenants

1 To perform all the covenants on the part of Mortgagor to be performed under the provisions of any prior mortgage and upon failure of Mortgagor to perform such covenants Mortgagor herein may, at its option, do so. Mortgagor shall have a claim against Mortgagor (and Mortgagor's beneficiary, if applicable) for all sums so paid by it for the Mortgagor (and Mortgagor's beneficiary, if applicable) plus interest as hereinlater provided; it being specifically understood that although Mortgagor may take such curative action, Mortgagor's failure to comply with any of the covenants of such prior mortgage shall constitute a breach of a condition of this Mortgage.

2 To keep and maintain all buildings now or hereafter situated upon the Property at all times in good repair and not to commit or suffer to be committed waste upon said Property.

This instrument prepared by and to be returned to Bank One, CHICAGO, ILAddress P O BOX 2070ROSEMONT, IL 60018-7070LOAN OPERATIONS

Form No. 21002/10-93



UNOFFICIAL COPY

3 To keep the Property insured against loss or damage by fire and wind or storm and all other hazards in the aggregate amount of one thousand dollars (\$1,000.00) and the holder of any such mortgage on the aggregate amount of the total mortgage indebtedness secured by said Property will cause such insurance acceptable to Mortgagor, and to deposit the policies of insurance with Mortgagor. Mortgagor is hereby authorized to adjust and compromise any loss covered by such insurance, to collect the proceeds thereof, endorse checks and drafts issued thereon, and to apply such proceeds as a credit upon any part of the indebtedness secured hereby whether than due or thereafter becoming due, or to permit the use of the same for the purpose of rebuilding or repairing the damaged Property.

4 To pay all taxes and assessments against said Property as the same shall become due and payable or, at the request of the Mortgagors, to pay to Mortgagor on each installment date a sum equal to the sum of one-twelfth (1/12) of the taxes and assessments for the fiscal period for which taxes and assessments are next due and payable, as estimated by Mortgagor. Said deposits shall be new Board money paid by the Mortgagor unless required by law and the taxes and assessments shall be paid therefrom as they become due and payable to the extent that the deposits are sufficient therefor. Mortgagor assumes no responsibility for the validity of any tax or assessment.

In the event such deposits exceed the amount required for the payment of taxes and assessments, the Mortgagor may apply a portion of the excess at such time as it may elect to the principal of indebtedness secured hereby. Such deposits, less than the amount required for the payment of taxes and assessments, Mortgagor shall, on demand, pay such deficiency.

If all or any part of the Property or an interest therein including benefits afforded to the said by the Agreement or the Agreement, for sale or further encumbered by Mortgagor or its beneficiary include a modification or amendment of the provisions of the original indebtedness, Mortgagor and without Mortgagor's prior written consent the Property is no longer the principal residence of Mortgagor or his beneficiary, if applicable, Mortgagor may, at his option, declare all the sums secured by the Mortgage to be immediately due and payable.

Upon Mortgagor's or Mortgagor's beneficiary's application for any covenant or agreement, the Agreement or the Mortgage, or either or both to pay when due any sum secured by the Mortgage or as set forth in the Agreement, Mortgagor prior to acceleration shall give notice to Mortgagor and Mortgagor's beneficiary, if applicable, specifying (i) the breach of the condition required to come into being, (ii) a date not less than 30 days from the date the notice is mailed, by which such violation must be cured, and (iii) that failure to cure such breach, or failure to make the cure specified otherwise, may result in acceleration of the sum secured by the Mortgage and foreclose by judicial proceeding and sale of the Property. If the breach is not cured or fails to accelerate the date specified in the notice, Mortgagor or Mortgagor's beneficiary may declare all the sums secured by the Mortgage to be immediately due and payable without further demand and may foreclose the Mortgage by judicial proceeding.

Any forbearance by Mortgagor in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy by Mortgagor.

This Mortgage shall be governed by the law of the State of Illinois, including without limitation the provisions of the Civil Rights Act of 1968, Chapter 57, Sections 57405, 57406 and 57407, and 312.2. In the event that any provisions of law of the Mortgage or Agreement conflict with the applicable law, such conflict shall not affect other provisions of the Mortgage or the Agreement which can be given effect without conflicting provisions, and to the end the provisions of the Mortgage and Agreement are declared to be severable.

Mortgagor shall be liable to Mortgagor for all legal costs, including but not limited to reasonable attorney fees and costs and charges of any kind in any action to enforce any of Mortgagor's rights hereunder whether or not such action proceeds to judgment. Said costs shall be included in the indebtedness secured hereby and become a lien on the Property.

5 Mortgagor (and the beneficiary of Mortgagor, if applicable) hereby waives all right of homestead exemption in the Property.

Each of the covenants and agreements herein shall be binding upon and shall run to the benefit of the respective heirs, executors, administrators, successors and assigns of the Mortgagor, Mortgagor's beneficiary (if applicable), and Mortgagor.

In the event the Mortgagor executing this Mortgage is an Illinois land trust, the Mortgage is executed by Mortgagor, not personally, but as Trustee whom and in the exercise of the power and authority conferred upon and vested in it as such Trustee and the Mortgagor hereby warrants that it possesses full power and authority to execute this instrument and it is expressly understood and agreed that nothing contained herein or in the Note shall be construed as creating any liability on the Mortgagor personally to pay any and all obligations due under or pursuant to the Agreement or Mortgage or any indebtedness secured by this Mortgage, or to perform any covenant, either express or implied herein contained, all such liability, if any, being expressly waived by Mortgagor and by every person now or hereafter claiming any right or security hereunder, and that so far as Mortgagor is personally concerned, Mortgagor, its successor or assigns shall look solely to the Property hereby mortgaged, conveyed and assigned to any other security debt at any time to create the payment thereof.

LAND TRUST

as Trustee under Trust Agreement dated
and known as Trust Number

BY
its

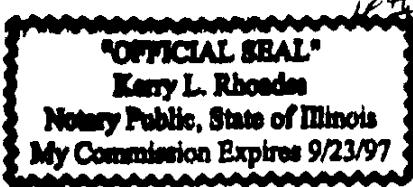
County of COOK }
State of Illinois

i. Kerry L. Rhoades
ARTHUR B. CHECCHIN AND DAWN M. CHECCHIN, HIS WIFE
to me to be the same person S
me this day in person and acknowledged that
THEIR

a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT
personally known

whose nameS
THEY
free and voluntary act, for the uses and purposes thereon set forth, including the release and waiver of the right of homestead
subscribed to the foregoing instrument, appeared before
signed, sealed and delivered the said instrument as

Given under



day of

June

19 94

Notary Public
Commission Expires

9-23-97