

UNOFFICIAL COPY EQUITY LINE ACCOUNT

Return after recording to

This instrument was prepared by

WESTERN SPRINGS NATIONAL BANK AND TRUST
4456 WOLF ROAD
WESTERN SPRINGS, IL 60558

JUDITH MURRISON
4456 WOLF ROAD
WESTERN SPRINGS, ILL 60558

or Recorder's Box

352

Attention KAREN KREVOISKY

94698221

DEPT-01 RECORDING
11111 TRAK 6212 02/08/94 13:15:00 \$25.00
1167 3 C.G. * 94-698221
COOK COUNTY RECORDER

MORTGAGE

THIS MORTGAGE is made this 5TH day of MAY

19 94 between VIJAY PARIKH AND ANJOO PARIKH
Mortgagor and WESTERN SPRINGS NATIONAL BANK AND TRUST
4456 WOLF ROAD, WESTERN SPRINGS, IL 60558

as Mortgagor. As used in this document the words "you" and "your" refer to the persons signing this instrument and the word "Lender" refers to
WESTERN SPRINGS NATIONAL BANK AND TRUST

and its successors and assigns
Indebtedness Being Secured. You are signing this Mortgage to secure to Lender (i) repayment of amounts outstanding under a certain variable rate Equity Line
Agreement (the "Agreement") dated the same date as this Mortgage in the amount of \$ 60,000.00

("Credit Limit") or so much thereof as may be outstanding from time to time under the Agreement plus accrued interest (Finance Charges), fees, charges and other amounts
that may be owing under the Agreement providing for monthly payments of interest (Finance Charges) and providing for all sums owing to Lender hereunder and under the
Agreement if not paid earlier either voluntarily or required to be paid on JUNE 5 1994

("Maturity Date") and all renewals, extensions or modifications of the Agreement, (ii) any amounts advanced to protect the security of this Mortgage, (iii) the performance of
the parties signing the Agreement, and (iv) your performance of covenants and agreements contained in the Mortgage. The Agreement sets forth terms under which the rate
(Annual Percentage Rate) at which the Finance Charge is computed may change over the term of the Agreement. The Annual Percentage Rate may increase or decrease
each day depending upon the daily balance in the Account. The Annual Percentage Rate may also vary each month if the Prime Rate or reference rate used to determine the
Annual Percentage Rate changes. The Prime Rate shall mean the highest (unless Lender's Prime Rate or reference rate is the highest rate quoted in which case the next
highest Prime Rate shall be applicable) Prime Rates as reported in the Key Money Section of the Wall Street Journal on the last business day of the month before the
Billing Period in which it is to be applied. The effect of an increase in the Annual Percentage Rate, whether daily or monthly will be an increase in the scheduled minimum
monthly payment of the Finance Charge.

Security. You hereby mortgage and warrant to Lender the following described real estate located in the County of COOK, State of Illinois subject only to
prior encumbrances, restrictions of record and to the lien of this Mortgage. (Insert legal description)

Lot 3 in Bishop's and Richardson's Resubdivision of part of Auspitz
and Oakes Brookfield Park according to the Plat thereof recorded April
27, 1925 as Document Number 8882205 in the Recorder's Office of Cook
County, Illinois in Section 5 Township 38 North, Range 12, East of
the Third Principal Meridian, according to the Plat thereof recorded
October 24, 1969 as Document Number 20995312, in Cook County, Illinois.

P. I. N. 18-03-427-057

94698221

The property has an address of 9702 West 57th Street, Countryside, IL 60525

and together with all interests described below relating to this real estate (if this Mortgage is on a leasehold) is referred to in this Mortgage as the "Property"

You also mortgage to Lender the following interest relating to the Property described above: (i) all buildings and other structures and improvements of whatever kind
located on the Property, (ii) all rights that you have in any alleys or roads next to or adjoining the real estate, (iii) all rights that you have in any minerals, oil and gas rights and
profits, water, water rights and water stock which are in or a part of the Property, (iv) all easements, royalties or profits from the Property including condemnation proceeds
and proceeds of insurance relating to the Property, (v) all fixtures now existing or hereafter acquired on the Property, including, but not limited to, replacements and
substitutions for such fixtures.

Representations and Warranties. You represent and warrant to Lender, its successors and assigns, that (i) it may hold the Property free from all claims except for those
shown as "Exceptions" in the title insurance policy relating to the Property, (ii) you own the Property free of any outstanding charges other than shown as "Exceptions" in
the title insurance policy, (iii) you have the right to mortgage Property to Lender.

You agree to defend your Property against the claims of persons that they have rights in the Property mortgaged to Lender, and that you will indemnify and hold Lender
harmless from any loss or claims arising from a breach of the above representations and warranties. You agree not to take or permit any action to subdivide or partition the
Property or to change the condition of the Property.

Promise and Agreement. You agree with Lender as follows:

1. **Payment of Principal and Interest.** You shall promptly pay or cause to be paid, as and when required by the Agreement, the principal and interest due under the
Agreement together with all other charges imposed under the Agreement.

2. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied by
Lender first to payments required from you to Lender under the Mortgage, then to any sums advanced by Lender to protect the security of this Mortgage, then to interest
payable on the Agreement, then to other charges payable under the Agreement and then to the principal payable under the Agreement.

3. **Prior Encumbrances; Liens.** You shall perform all of your obligations under any mortgage, deed of trust or other security agreement (collectively "Prior
Encumbrances") with a lien which has priority over this Mortgage, including your covenants to make payments when due. Any act or omission of yours which, with the
giving of notice or the passage of time, would constitute a default or event of default under any Prior Encumbrance or under any ground lease to which this Mortgage is
subordinate, shall be a default under this Mortgage. You shall promptly deliver to Lender all notices you receive of any defaults or events of default under any Prior
Encumbrance or ground lease.

You shall keep the Property free from mechanics' or other liens not expressly subordinated to the lien hereof.

4. **Taxes and Assessments; Rents.** You shall pay or cause to be paid when due all general and special taxes and assessments and all water, sewer and other charges, fines
and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any, and all other sums due under any
said ground lease. You shall provide evidence satisfactory to Lender of said payments promptly after the respective due dates thereof. You shall pay in full, under protest in
the manner provided by Statute, any tax or assessment you desire to contest.

5. **Hazard Insurance.** You shall keep all buildings and improvements now existing or hereafter situated on the Property insured against loss by fire, hazards included
within the term "extended coverage," and such other hazards as Lender may require (including but not limited to insurance against flood damage) in amounts sufficient to
pay either the cost of replacing the Property in full or to pay in full the indebtedness secured hereby, together with the amount of indebtedness secured by any Prior
Encumbrances.

The insurance carriers providing said insurance shall be selected by you, subject to Lender's approval, which shall not be unreasonably withheld. All policies and
renewals thereof shall be in form acceptable to Lender, shall include a standard mortgage clause with loss payable to and in form otherwise acceptable to Lender, and
further shall provide for thirty (30) days written notice to Lender prior to cancellation or material change in coverage. Subject to the terms of any Prior Encumbrance, Lender
shall have the right to hold the policies and renewals thereof, which policies and renewals (stamped "Paid") shall be delivered to Lender no later than ten (10) banking days
before expiration of any said policies. You shall give prompt notice of any loss or damage to the insurance carriers and to Lender. Lender may make proof of loss if not
made promptly by you.

If the Property is abandoned by you or if you fail to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier
after a notice of abandonment has been given to the carrier, a written report of the carrier's investigation and a copy of the carrier's report, whether restoration or
repair of the Property or to the sums secured by this Mortgage. You hereby direct any insurance companies to pay directly to Lender, as its interest may appear, any
proceeds in the event of any loss or damage.

6. **Use, Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** You shall keep the Property in good repair and shall not
commit waste or permit impairment or deterioration of the Property. You shall promptly restore or rebuild any buildings or improvements now or hereafter on the Property
which may become damaged or destroyed. You shall comply with all requirements of law or municipal ordinances with respect to the use, operation, and maintenance of
the Property, and shall make no material alterations in said Property except as required by law or municipal ordinance, or otherwise without the prior written consent of
Lender. If this Mortgage is on a unit in a condominium or a planned unit development, you shall perform all of your obligations under the declaration of covenants creating or
governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If
this Mortgage is on a leasehold, you shall perform or cause to be performed all obligations of lessee under said lease.

7. **Protection of Lender's Security.** If you fail to perform any of the covenants and agreements contained in this Mortgage, or if any action or proceeding is threatened or
commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to you, may make such appearances, disburse such
sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest, including but not limited to making repairs, full or partial
payment or discharge of Prior Encumbrances, payment, settling, or discharge of tax liens, payment of ground rents (if any), and procurement of insurance. Lender, in
making said authorized payments of taxes and assessments, may do so in accordance with any bill, statement, or estimate procured from the appropriate public office
without inquiry into the accuracy of same or into the validity of any tax, assessment, sale, forfeiture, tax lien or title or claim thereof.

Any amounts disbursed by Lender pursuant to this Paragraph 7, with interest thereon at the rate then applicable under the Agreement, shall become additional
indebtedness secured by this Mortgage. Unless you and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to you requesting
payment thereof. Nothing contained in this Paragraph 7 shall require Lender to incur any expense or take any action hereunder, and nothing by Lender shall be
considered a waiver of any right accruing to Lender on account of any provision in this Paragraph 7.

If Lender required private mortgage insurance as a condition of making the loan secured by this Mortgage, you shall pay the premiums required to maintain such
insurance in effect until such time as the requirement for such insurance terminates in accordance with your and Lender's written agreement or applicable law.

8. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give you notice prior to any
such inspections.

9. **Condemnation.** Subject to the terms of any Prior Encumbrance, the proceeds of any award or claim for damages, direct or consequential, in connection with any
condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Lender is
authorized to collect the proceeds and, at Lender's sole option and discretion, to apply said proceeds either to restoration or repair of the Property or to the sums secured by
this Mortgage.

10. **Continuation of our Obligation; Forbearance by Lender Not a Waiver; Remedies Cumulative.** Extension of the time for payment or modification or amortization of
the sums secured by this Mortgage granted by Lender to you or any of your successors in interest shall not operate to release, in any manner, your liability. Lender shall not
be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage
by reason of any demand made by you or your successors in interest. Any forbearance by Lender 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. Any acts performed by Lender to protect the security of this Mortgage, as
authorized by Paragraph 7 hereof, including but not limited to the procurement of insurance, the payment of taxes or other liens, rents or charges, or the making of repairs,
shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage. All remedies provided in this Mortgage are distinct and
cumulative in any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

11. **Successors and Assigns Bound; Joint and Several Liability; Co-signers.** Subject to the provisions of Paragraph 16 hereof, the covenants and agreements herein
contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and you. All covenants and agreements of yours shall be joint
and several. Each of you who co-signs this Mortgage, but does not execute the Agreement (a) is co-signing this Mortgage only to mortgage and warrant that your interest in
the Property to Lender under the terms of this Mortgage and to release homestead rights, (b) is not personally liable on the Agreement or under this Mortgage, and (c)
agrees that Lender and any other Mortgagor hereunder may agree to extend, modify, reborrow, or make any other accommodations with regard to the terms of this Mortgage

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Additional Title Information

352

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14. Your Copy. You shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof.

15. Rehabilitation Loan Agreement. You shall fulfill all of your obligations under any home rehabilitation, improvement, repair, or other loan agreement which you enter into with Lender. Lender, at Lender's option, may require you to execute and deliver to Lender, in form acceptable to Lender, an assignment of any rights, claims, or defenses which you may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property or of a Beneficial Interest in Mortgage. It shall be an immediate default hereunder if, without the prior written consent of Lender, which consent shall be granted or withheld at Lender's sole discretion, you shall create, effect or consent to or shall suffer or permit any conveyance, sale (including installment sale), assignment, transfer, lease, pledge, mortgage, security interest, encumbrance or assignment (collectively "Transfer") of the Property or any part thereof or interest therein, or all or a portion of the beneficial interest of Mortgagee is transferred, when Mortgagee is not a natural person. In the event of such default, Lender may declare the entire unpaid balance, including interest, immediately due and payable, provided, however, the foregoing provisions of this Paragraph 16 shall not apply to the lien of current taxes and assessments not yet due and payable. This option shall not be exercised by Lender if exercise is prohibited by Federal law as of the date of this Mortgage.

If Lender exercises this option, Lender shall give you notice of acceleration. The notice shall provide a period of not less than 30 days from the date of service of the notice (as defined in Paragraph 12 hereof) within which you must pay or cause to be paid all sums secured by this Mortgage. If you fail to pay or cause to be paid said sums prior to the expiration of said 30-day period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on you.

17. Remedies: Entire Agreement Due. In the event of a default under the Agreement or your default under the Mortgage, Lender may, at its option upon expiration of any relevant cure period, declare the entire amount secured by this Mortgage immediately due and payable without further demand and may commence judicial proceedings to foreclose this Mortgage. Lender may also exercise all remedies available under the Agreement, including, without limitation, termination of future credit privileges. Lender shall be entitled to collect in the event of foreclosure, all expenses of foreclosure, including, without limitation, reasonable attorney's fees, costs of documentary evidence, abstracts and title reports all of which shall become additional indebtedness secured by this Mortgage.

18. Revolving Loan. This Mortgage secures all Loans made and indebtedness outstanding under the Agreement from time to time (whether such Loans or indebtedness represent obligatory or discretionary advances) within 20 years from the date of this Mortgage. The Loans outstanding shall be secured to the same extent as if each was made on the date of this Mortgage, and the fact that there is no outstanding indebtedness under the Agreement shall not affect the priority of the lien of this Mortgage as it exists on the date of the Mortgage. This Mortgage shall be prior to all subsequent liens and encumbrances (except for tax liens and assignments levied on the Property) even if there is no indebtedness owing under the Agreement, to the extent of the Credit Limit shown in the Agreement and on the reverse side hereof, plus all other amounts owing under the Agreement and not secured by or which may be secured by this Mortgage.

19. Conversion to Installment Loan. Lender has the right under the Agreement regardless of whether there is an event of default, to cancel the right to future advances and to require accelerated payment of all amounts outstanding under the Agreement plus entire accrued Finance Charges and other charges (entire amount outstanding) if (a) Lender determines that you do not meet the then existing credit standards for Equity Line customers, or (b) if a law, regulation or interpretation becomes effective subsequent to this Agreement that, in Lender's opinion unfavorably affects its ability to administer the Agreement in the manner originally contemplated. In this event Lender may convert the entire amount outstanding (including accrued and unpaid Finance Charges and other charges) to an installment loan in such amount as the variable interest rate set forth in the Agreement and payable in approximately equal monthly installments, the amount and number of which will be determined as necessary to pay the entire amount outstanding in full in equal payments of principal and interest on or before the scheduled Expiration Date as set forth in the Agreement.

20. Assignment of Rents: Appointment of Receiver. As additional security hereunder, you hereby assign to Lender the rents of the Property, provided that you shall, prior to acceleration under Paragraphs 15 and 17 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under Paragraphs 16 and 17 hereof or abandonment of the Property, and without further notice to you, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Said receiver shall have the power to collect said rents from the time of acceleration through the pendency of any foreclosure proceeding and during the full statutory period of redemption, if any. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

21. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage upon your payment of all costs and fees to release same, if any. You shall also pay all costs of recordation, if any.

22. Homestead Waiver. By signing below, you waive all rights of Homestead exemption in the Property.

23. Authority to Sign, If Corporation. The execution of this Mortgage has been duly authorized by our Board of Directors.

24. Riders. The Condominium Rider, attached hereto, if any, is incorporated herein and made a part hereof.

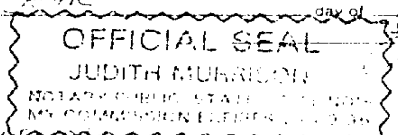
REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR ENCUMBRANCES

You and Lender request the holder of any Prior Encumbrance or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Mortgagee has executed this Mortgage

X Vijay Parikh Mortgagee
X Anjeo Parikh Mortgagee
in so Parikh

STATE OF ILLINOIS
COUNTY OF Cook
I, Judith Murrison, a Notary Public in and for said county and state, do hereby certify that Vijay Parikh personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.
Given under my hand and official seal, this 5th day of July, 19 94.
My Commission expires



STATE OF ILLINOIS
COUNTY OF Cook
I, Judith Murrison, a Notary Public in and for said county and state, do hereby certify that Anjeo Parikh personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.
Given under my hand and official seal, this 5th day of July, 19 94.
My Commission expires



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