One Transam Plaza Drive, Suite 500

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LOAN NO. * 011372648 *** The state of the st MORTGAGE TO SECURE A REVOLVING LINE OF CREDIT

NOTICE: THIS MORPGAGE MAY SECURE BORROWINGS MADE SUBSEQUENT TO A TRANSFER OF THE PROPERTY.

er nome to the control of the analysis of the property of the THIS MORTGAGETO SECURE A REVOLVING LINE OF CREDIT LOAN (herein "Mortgage") is made by and among JESSI', JORDAN AND DENISE JORDAN, HIS WIFE and (strike if title is not held in an Illinois Land Truct) 4-___ (the "Trustee"), not and known as Trust No. , ___ personally but as Trustee under a Trust Agreement dated (herein each of JESSIE JORIAN, DENISE JORDAN 10 HOAD ROPER DE COMPANDE DE COMP and the Trustee, if any, are indicioually and collectively and jointly and severally referred to as "Borrower") and ST. PAUL FEDERAL BANK FOR SAVINGE, whose address is 6700 W. North Avenue, Chicago, Illinois 60635 (herein and the second section of the secti

In consideration of the indebtedness herein recited, Borrower, excepting any Trustee which is a constituent party in Borrower, hereby grants, bargains, sells, corivers, warrants and mortgages, and the Trustee, if any, hereby conveys, mortgages and quit claims, unto Lender and Lender's successors and assigns the following described property located in the tearning CITY of the County of County o State of Illinois:

LOT 1 IN AUGUST E. GUSTAFSON'S RESUBDIVISION OF LOTS 47 TO
52, BOTH INCLUSIVE, IN NORTH 48TH AVEIUS ADDITION, BEING A
SUBDIVISION OF PART OF THE NORTHERS T. 1/4 OF SECTION 4 SUBDIVISION OF PART OF THE NORTHEAST 1/4 OF SECTION 4,
TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE LURD PRINCIPAL TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE DIRECT PRINCIPAL AND MERIDIAN, IN COOK COUNTY, HAINOIS.

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TO HAVE AND TO HOLD such property unto Lender and Lender's successors and assigns, force; together with all the improvements now or hereafter erected on the property and all easements, rights, appurtenances, fair-acquired title or reversion in and to the beds of ways, streets, avenues and alleys adjoining the Property, and rents (st. ovect however to the rights and authorities given herein to Lender to collect and apply such rents), royalties, mineral, oil and garri, hts and profits, water, water rights and water stock, insurance and condemnation proceeds, and all fixtures now or herenitor in ached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property"; as to any property which does not constitute a fixture (as such term is defined in the Uniform Commercial Code) this Mortgage is hereby deemed to be, as well, a Security Agreement under the UCC for the purpose of creating a security interest in such property, which Borrower hereby grants to Lender as Secured Party (as such term is defined in UCC):

To Secure to Lender on condition of the repayment of the REVOLVING LINE OF CREDIT indebtedness evidenced by Borrower's Variable Interest Rate Promissory Note ("Note") of even date herewith, in the principal sum of U.S. 20,000.00 (the "Maximum Credit"), or so much thereof as may be advanced and outstanding, with interest thereon, providing for monthly installments of principal and interest, with the principal balance of indebtedness, if not sooner paid or required to be paid, due and payable on 11/01/04 * 40 ** (1); the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and the performance of the covenants and agreements of Borrower contained herein and in the Note, provided that the maximum amount secured hereby shall be as set forth in paragraph 20 below. The second provides the spray formula consequence of the work space around the delication

Notwithstanding anything to the contrary herein, the Property shall include all of Borrower's right, title and interest in and to the real property described above, whether such right, title, and interest is acquired before or after execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a leasehold estate held by Borrower, and Borrower subsequently acquires a fee Interest in the real property, the lien of this Mortgage shall attach to

and include the fee interest acquired by Borrower.

Borrower covenants that Borrower is the lawful owner of the estate in land hereby conveyed and has the right to grant, convey and mortgage the Property, and that the Property is uncommerced except for encumbrances of record, Borrower (excepting any Trustee which is a constituent party in Borrower) warrants and Borrower covenants that it will defend generally the title to the Property against all claims and demands, subject to encumbrances of record. Borrower covenants

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'ऋष्ट्राक्ष्मका वृक्ष विद्यालया । Rist Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lander's 8. Triapection, Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided

in this paragraph 7 shall require Lender to incur any expense or take any action hereunder. cate of disburacinent at the rate payable from time to time on outstanding principal under the Agreement. Mothing contained Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage, Unless Borrower and Lender agree to other terms of payment, such amounts shull be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the

7. Protection of Lender's Security. If Borrower fails to perform the covenants and agreements contained in this Mortgage, or I any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on being to proceeding, then hender at Lender's option, upon notice enforcement, or arrangements or proceeding involving a bankrupt or decedent, then hender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, and take such action as is necessary to protect Lender's including, but not limited to, disbursement of reasonable attorneys' fees and entry upon the Property to make repairs.

recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof. development, and constituent documents. It a condominium or planned unit development rider is executed by Borrower and shall keep the Property in good repairs and shall not commit waste or permit impairment or deterioration of the Property and shall not commit waste or permit impairment or deterioration of the Property and shall not commit waste or a leasehold. It this Mortgage is on the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, the part in the condominium or planned unit development. 6. Preservation and Maintenance of Property; Leascholds; Condominiums; Planned Unit Developments. Borrower

extent of the sums secured by this Mortgage immediately prior to such sale or acquisition. Unless Lender and Horrower otherwise agree in writing, any such application of proceeds to prive pal shail not extend or postpone the date of any payments due date of any payments due under the Note, or change the amount of such payment. It mad to any lander the provisions of this Mortgage the Property is acquired by Lender, all right, title and interest of Horrower in and to any lasurance policies and is and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shalp, we sto Lender to the entry of the sale or acquisition.

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Unless Lender and Borrower otherwise agree in writing and subject to the cit, ", and terms of any mortgage, deed of trust or before security agreement with a lien which has or appears to have any priority cover this Mortgage, insurance proceeds shall be to restoration or repair of the Property damaged or to pay the aums secured by this at Lender's sole discretion be applied to restoration or repair of the Property damaged or to pay the above. If the Property is Mortgage, with the excess, if any, paid to borrower and Lender is hereby authorized to do nny of the above. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the choice is mailed by Lander to abbandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the collect and apply Borrower, or if Borrower fails to restoration or repair of the Property of to the sums secured by this Mortune.

clause in favor of and in form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all receipts of paid premiums. In the event of loss, Porre wer shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by fortower. Agagram brad renewals thereof shall be in 1990 of the 1990 of the hender and shall include a standard mortgage

The insurance carrier providing the insurance shall be chosen. A corrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premium: o tin surance policies shall be paid in a timely manner.

6. Hazard Inaurance. Borrower shall keep the imp. eroments now existing or hereafter erected on the Property insured against loss by fire, hazards an lender may require and against loss by fire, hazards and for such periods as Lender may require, provided, that Lender shall not require that the amount stand for such periods as Lender may require, provided, that Lender shall not require that the amount state coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mortgage on the Dromerty

activities in the Property which in your cause to be paid an taxes, assessments and other charges, tines and impositions attributable to the Property which in your least a priority over this Mortgage, and leasehold payments or ground rents, if any including all payments due under any in-rigage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lander, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which, bus priority over this Mortgage (except for the lien of any mortgage disclosed by the did manner of the obligation secured by such pier any exceptable to Lender as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of the obligation secured by such lien in a manner operate to prevent the enforcement of the other solon and the property or any part thereof.

5. Hazard Insurance, Borrower shall been the line of the Property or any part thereof. 4. Chargest Liens, Borrower, shan pay or cause to be paid all taxes, assessments and other charges, fines and impositions

3. Application of Pay a nata. Unless applicable law provides otherwise, all payments received by Lander under the Note and this Mortgage shall be applie d by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges pay to pursuant to the Note, then in interest, fees and charges pay to pursuant to the Note, then in the Note.

Lender If pursuae to teems of this Mortgage, the Property is sold or acquired by Lender, Lender at the time of application immediately prior to the fall of Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the full of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the full of this Mortgage. Upon paymer (iv. full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any Funds held by

necessary to make up the deficiency in one or more payments as required by Lender. If the amount of the Funds held by Lender, together with the future monthly payments of Funds payable prior to the due dates of the excess shall be, at dates of the excess that exceed the amount required to pay the escrow items when due, the excess that borrower's a, ion, either promptly repaid to Borrower or credited to borrower on monthly payments of Funds. If the amount of Funds held by Lender is not aufficient to pay the escrow items when due, Borrower shall pay to Lender any amount named be the form of the content of the

hot charge for holding and applying the Funds, analyzing the account or verifying the escrow items, unless Lender pays and charge for holding and applying the funds, analyzing the account or verifying the escrow items, unless Lender may agree in Microset and Ender and applicable law permits Lender to make such a charge. Borrower and Lender shall not be required to pay Borrower any interest or carnings on the Funds. Lender shall give to Borrower, without Lender shall give to Borrower, without the remains accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds manned accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds are pledged as additional security for the sums secured by this Mortgage.

If the mount of the Funds are pledged as additional security for the sums secured by this Mortgage. agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay the escrow items. Lender may The Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a federal or state

estimates of future escrow items. rents on the Property, if any, (c) yearly hazard insurance premiums; and (d) yearly mortgage insurance premiums, it any. These items are called "escrow items." Lender may estimate the Funds due on the basis of current data and reasonable. Lender on the day monthly payments are due under the Note, until the Note is paid in full, a sum (Funds') equal to one-twelch of: (a) yearly taxes and assessments which may attain priority over this Mortgage; (b) yearly leaseshold payments or ground mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, Borrower shall pay to 2. Funds for Taxes and Insurance, Subject to applicable law or to a written waiver by Lender, or the terms of any

COVENANTS, Borrower and Lender covenant and agree as follows:

L. Payment of Principal and Interest. Borrower shall promptly pay when due the principal and interest on the indebtedness evidenced by the Note together with any fees and charges as provided in the Note.

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the term of the Mote, cancel future advances thereunder and/or require repayment of the ontstanding balance under the Bottower acknowledges that the Mote calls for a variable interest rate, and that the Lender may, prior to the expiration of that Borrower will neither take nor permit any action to partition or subdivide the Property or otherwise change the legal description of title of the property or any part thereof.

9. Condemnation. The profess of any award of calet in (Barages, of the treops equalitial, 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 Leader. In the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payment due under the Note or change the amount of such payment.

- 10. Borrower Not Released. Extension of the time for payment or modification of any other term of the Note or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.
- 11. Forbearance by Lender Not a Walver. Any forbearance by Lender in exercising any right or remedy under the Note or hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.
- 12. Remedies Cumulative. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.
- 13. Successors and Assigns Bound; Joint and Several Liability; Captions. The covenants and agreements herein contained shall but and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 19 hereof. All covenants and agreements of Borrower shall be joint and several. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions ne cof.
- 14. Notice. Except (a) any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in the late. Mortgage shall be given by delivering it to the Property or by mailing such notice by ordinary mail, addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) ary a rate to Lender shall be given by registered or certified mail, return receipt requested, to Lender's address stated herein (r t) such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower on the date it is delivered to the Property's address or the date such makes is deposited in the U.S. Mail system with the proper postage and addressed to Borrower. Any notice to Lender shall not by deemed to have been given until it has been received by Lender.
- 15. Actual Knowledge. For purposes of this Mortgage and the Note, Lender will not be deemed to have received actual knowledge of information required to be conveyed to Lender in writing by Borrower until the date of actual receipt of such information at the address specified above for such other address specified by Lender to Borrower). Such date shall be conclusively determined by reference to the return receipt in possession of Borrower. If such return receipt is not available, such date shall be conclusively determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent. With regard to other events or information, not provided by Borrower under this Mortgage or the Note, Lender will be deemed to have actual knowledge of such event of information as of the date Lender receives a written notice of such event or information from a source Lender reasonably believer to be reliable, including but not limited to, a court or other governmental agency, institutional lender, or title company. The cetual date of receipt shall be determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent.
- 16. Governing Law, Severability. This Mortgage shall be governed by the law of the State of Illinois. 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 the Mortgage or the Note which can be given effect without the condition, and to this end the provisions of the Mortgage and the Note are declared to be severable.
- 17. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.
- 18. Events of Default; Remedies (Including Freezing the Line).

 a. Events of Defaults. Set forth below is a list of events which will constitute Events of Default. Such events are: (1) Borrower's failure to pay when due any amounts due under the Note; (2) the outstanding balance due under the Note exceeds the Principal; (3) Lender receives actual knowledge that Borrower's omitted majerial information on Borrower's credit application, (4) the death of Borrower or any maker or guarantor of the Note; (5) Borrower files for bankruptcy, or bankruptcy proceedings are instituted against Borrowers and not dismissed within sixty (60) calendar days, under any provision of any tate or federal bankruptcy law in effect at the time of filing; (6) Borrower makes an assignment for the benefit of Borrower's creditors, becomes insolvent or suffers a lien, claim of lien or encumbrance against the Property, except such liens or encumbrance which are subordinate to this Mortgage; (8) Borrower is in default or an action is filed alleging a default under any credit in a ment or mortgage evidencing or securing an obligation of Borrower with priority in right of payment over the line of credit described in the Note; or whose lien has or appears to have any priority over the lien created by this Mortgage; or whose lien by or appears to be secured by the Property or on which this Mortgage is a lien, or any of Borrower's other creditors attempts to, or actually does) seize or obtain a writ of attachment against the Property; (9) Borrower fails to keep any other covenant covaried in this Mortgage and the Note not otherwise specified in this Section.
- b. Remedies (Including Freezing the Line). Lender may, at its sole option, upon the occurrence of an Event of Default, freeze or terminate the line, and, require Borrower to make immediate full repayment of the unpaid principal balance of the line together with accrued but unpaid interest and other charges. "Freezing" the line means refusal to make any further advances against the line. If Lender fails to make such payment upon demand, Lender may institute foreclosure proceedings or pursue any other remedy or remedies given to Lender by law or under this Mortgage and the Note. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including but not limited to, reasonable attorneys' fees, and costs of documenting evidence, abstracts and title report. As additional specific protection, notwithstanding any other term of this Mortgage, Lender, without declaring or asserting an Event of Default or invoking any of its remedies pertaining to Events of Default, may immediately and without notice, freeze the line, upon the occurrence of any event enumerated herein. Freezing the line will not preclude Lender from subsequently exercising any right or remedy set forth herein or in the Note.
- 19. Transfer of Property or a Beneficial Interest in Borrower. If all or any part of the Property or any interest in it is sold or transferred (or a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, 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 Borrower notice of acceleration. This notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

20. Revolving Line of Credit Loan. This Mortgage is given to secure a revolving credit loan evidenced by the Note. This Mortgage shall secure not only presently existing indebtedness under the Note but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within 20 years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advance made at the time of execution of this Mortgage and although there may be no indebtedness secured hereby, outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby,

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contained herein or in the Note secured by this Morigage shall be construed as creating any liability on the Trustee personally						
in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is expressly understood and agreed by them on the exercise of the power and by every person now or hereafter claiming any right or security hereunder that nothing						
24. Trustee Exculpation, if this Mortgage is executed by a Trust, Trustee executes this Mortgage as Trustee as aforesaid,						
rty.	ead exemption in the Prope	ves all right of homest	l. Borrower hereby wai	23. Walver of Homestead		
		rge to Borrower.	Mortgage without cha	Note Lender shall release this		
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property and collection of rents, including, but not limited to receiver's fees, premiums on receiver's bonds and reasonable						
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hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 18 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.						

This Mortgage shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting solely taxes and sasesaments levied on the Property, to the extent of the maximum amount secured hereby.

21. Assignment of Rents; Appointment of Receiver, Lender in Possession. As additional security hereunder, Borrower.

including future advances, from the time of its filing for record in the recorder's or registrar's office of the county in which the Property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Lender may make under this Mortgage or any other document with respect thereto) at any one time outstanding shall not exceed one hundred fifty per cent of the Maximum Gredit, plus interest thereton and any disbursements made for payment of taxes, special assessments or insurance on the Property and interest the disbursements (all such indebtedness being hereinafter referred to as the insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the insurance on the Property and interest on such disbursements (all such indebtedness being hereinafter referred to as the

10. Borrower Not Released Fortestance By Lender Not I Waire. Extension of the fine for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. 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 the original Borrower and Borrower's 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.

11. Successors and Assigns Bound; Joint and Several Liability; Co-signers. The envenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable on the Note or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by delivering it or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed in have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law: Soverability. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of Federal law to 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 this Mortgage and the Note are declared to be severable. As used herein, "costs", "expenses" and "attorneys" fe.s. include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a conformed copy of the Note and of this Mortgage at the time of execution or after recordation hereof.

15. Rehabilitation Loan Agreement. Borrow r shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement winch Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have agair st parties who supply labor, materials or services in connection with improvements made to the Property:

16. Transfer of the Property or a Beneficial Interest in Serrower. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Borrov er is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. However, 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 Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed winin which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree is follows:

- 17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Berrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when lue any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the drue the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and costs of documentary evidence, abstracts and title reports.
- 18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if; (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage, (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorneys' fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no asceleration had occurred.

19. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 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 paragraph 17 hereof or abandonment of the Property, 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. 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 attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to

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20. Release. Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay all costs of recordation, if any.

21. Waiver of Homestead. Borrower hereby waives all right of homestead exemption in the Property.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust 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 WARM SS WHEREOF, Borrower has executed this Mortgage.

~Borrower -Borrower

STATE OF ILLINOIS. .

I. RobbiE. BURKE. . a Notary Public in and for said county and state, do hereby certify that . GHARLES. NOVAK AND THERESA NOVAK, HUSBAND & WIFE, AS JOINT TENANTS personally known to me to be the same person(s) (the se name(s) . . ARE subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that . . + he 4 . signed and delivered the said instrument as ... Gree voluntary act, for the uses and purposes therein for forth.

Given under my hand and official seal, this . .

My Commission expires however 'OFFICIAL SEAL" ROBBIE BURKE

Notary Public Will County, Illinois My Commission Expires August 25, 1996

Clart's Office ROBBIE BURKF

Notary Public

(Space Below This Line Reserved For Lender and Recorder)

RETURN RECORDED DOCUMENT TO: YELLOW FINANCIAL CREDIT UNION P O BOX 7690 SHAWNEE MISSION, KS 66207

> RECORDING BOX 156

UNOFFICIAL COPY

Property of Coot County Clert's Office