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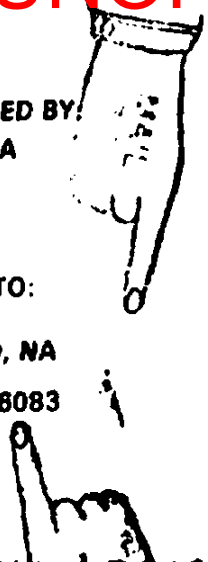
RECORDATION REQUESTED BY:

Bank One, Chicago, NA
208 South LaSalle
Chicago, IL 60604

DEPT-01 RECORDING \$31.50
T#0011 TRAN 7817 02/10/95 12:02:00
#2004 + LW *-95-529331
COOK COUNTY RECORDER

WHEN RECORDED MAIL TO:

LOAN SERVICES
BANK ONE, CHICAGO, NA
P.O. BOX 806083
CHICAGO, IL 60680-6083



FOR RECORDER'S USE ONLY

451-051-330000-109692

BANK ONE **COOK COUNTY**
INDRESS **MORTGAGE**

THIS MORTGAGE IS MADE THIS MARCH 27, 1995, between PHILLIP J. HERKEL and THERESA M. HERKEL, HIS WIFE, whose address is 453 WEST 46TH PLACE, CHICAGO, IL 60609 (referred to below as "Grantor"); and Bank One, Chicago, NA, whose address is 208 South LaSalle, Chicago, IL 60604 (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; Improvements (as defined below); all tenant security deposits, utility deposits and all proceeds (including without limitation premium refunds) of each policy of insurance relating to any of the Improvements, the Personal Property or the Real Property; all rents, issues, profits, revenues, royalties or other benefits of the Improvements, the Personal Property or the Real Property; 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"):

LOTS 36 AND 37 IN EUREKA SUBDIVISION IN THE SOUTH WEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

The Real Property or its address is commonly known as 453 WEST 46TH PLACE, CHICAGO, IL 60609. The Real Property tax identification number is 20-04-332-017 AND 20-04-332-018.

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.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated March 27, 1995, between Lender and Grantor with a credit limit of \$23,000.00, 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 March 25, 2010. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 9.000% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 4.000 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 19.800% per annum or the maximum rate allowed by applicable law.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the

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Nuisance, Waste. Grantor 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

Duty to Maintain. Grantor shall maintain the Property in condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Possession and Use. Until in default, Grantor may remain in possession and control of and operate and manage the Real Property and collect the Rents.

The Property shall be governed by the following provisions:
POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of

under this Mortgage.
PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations

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

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

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

refunds of premiums) from any sale or other disposition of the Property.

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

protect the security of the Mortgage, exceed the Credit Limit of \$23,000.00.

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. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to

from zero up to the Credit Limit as provided above and any intermediate balance.

Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph,

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 Agreement and related Documents. Such advances may be made, repaid, and remade from time to time,

obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit future advance were made as of the date of the execution of this Mortgage. The revolving line of credit Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such

under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures all

expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or Credit Indebtedness. The word "Indebtedness" means all principal and interest payable under the Credit Indebtedness, and accommodation parties in connection with the Indebtedness.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.
Grantor. The word "Grantor" means PHILLIP J. HERKEL and THERESA M. HERKEL. The Grantor is the mortgagor under this Mortgage.

Existing Indebtedness section of this Mortgage.

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MORTGAGE

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Loan No

(Continued)

the foregoing, Grantor will not remove, or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this 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, land contract, 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, transfer 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 Grantor. 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. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor 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 not due, except for the Existing Indebtedness referred to below, and except as otherwise provided in the following paragraph.

PROPERTY DAMAGE INSURANCE. The following provisions relating to insuring the Property are a part of this Mortgage.

Maintenance of Insurance. Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance, to the extent such insurance is required by Lender and is or becomes available, for the term of the loan and for the full unpaid principal balance of the loan, or the maximum limit of coverage that is available, whichever is less.

Application of Proceeds. Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the Indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property.

EXPENDITURES BY LENDER. If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain Existing Indebtedness in good standing as required below, or if any action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender on Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate charged under the Credit Agreement from the date incurred or paid by Lender to the date of repayment by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the credit line and be apportioned among and be payable with any installment payments to become due during either (i) the term of any applicable insurance policy or (ii) the remaining term of the Credit Agreement, or (c) be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

WARRANTY; DEFENSE OF TITLE.

Title. Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in the Existing Indebtedness section below or in any title insurance policy, title report, or final title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

Defense of Title. Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons.

EXISTING INDEBTEDNESS. The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage.

03-27-1995

Property of Cook County Clerk's Office

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My commission expires 5/14/98

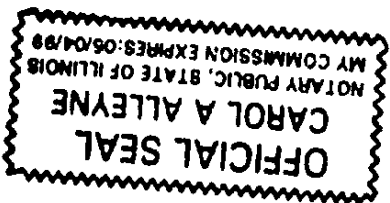
Notary Public in and for the State of ILLINOIS

By *Carol A Alleyné* Residing at *208 S La Salle St CHG*

Given under my hand and official seal this *27th* day of *MARCH*, 19*98*.

On this day before me, the undersigned Notary Public, personally appeared THERESA M. HERKEL, to me known to be the individual described in and who executed the Mortgage, and acknowledged that he or she signed the Mortgage as his or her free and voluntary act and deed, for the uses and purposes therein mentioned.

STATE OF ILLINOIS)
COUNTY OF *LA SALLE*) ss



INDIVIDUAL ACKNOWLEDGMENT

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