

UNOFFICIAL COPY

95026282

EVERGREEN BANK

COOK COUNTY, ILLINOIS
PROPERTY DEPARTMENT

7534973

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HOME EQUITY LINE OF CREDIT MORTGAGE

THIS MORTGAGE is dated as of JANUARY 6, 1995, and is made between
ROBERT P. DE NARDO, DIVORCED AND NOT SINCE REMARRIED ("Mortgagor") and
First National Bank of Evergreen Park ("Mortgagee").
 a National Banking Association, whose address is 4900 West 95th Street,
 Oak Lawn, IL 60453

This Mortgage provides for advances and readvances of credit up to the maximum amount of *****
FIFTY-ONE THOUSAND AND NO/100 Dollars, (\$ **** 51,000.00****) as evidenced by

Property of Cook County Clerk's Office

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1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31 32 33 34 35 36 37 38 39 40 41 42 43 44 45 46 47 48 49 50 51 52 53 54 55 56 57 58 59 60 61 62 63 64 65 66 67 68 69 70 71 72 73 74 75 76 77 78 79 80 81 82 83 84 85 86 87 88 89 90 91 92 93 94 95 96 97 98 99 100

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Mortgagee assigns and transfers to Mortgagee, up to the amount of the indebtedness secured hereby, all awards of damages in connection with any taking of or injury to the premises under power of eminent domain or acquisition for public use or quasi-public use; and the proceeds of all awards after the payment of all expenses, including Mortgagee's attorney's fees, shall be paid to Mortgagee. Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.

All monies received by Mortgagee (a) under any policy of insurance, (b) from awards or damages in connection with any taking of or injury to the mortgaged property for public use, or (c) from rents and income, may in Mortgagee's option without notice, be used (i) towards the payment of the indebtedness secured by this Mortgage or any portion of the indebtedness whether or not yet due and payable; (ii) toward reimbursement of all costs, attorney's fees and expenses of Mortgagee in collecting the proceeds of the insurance policies or the awards. Any monies received by Mortgagee not used will be paid over to Mortgagee.

In the event of a default by Mortgagee in the performance of any agreement or covenant of Mortgagee under this Mortgage or any other instrument executed by Mortgagee in connection with this transaction, or if (a) the Mortgagee fails to meet the repayment terms of this Mortgage or of the Note secured by this Mortgage for any outstanding balance, (b) the Mortgagee engages to lend or material misrepresentation in connection with this Home Equity Line of Credit transaction, or (c) any action or inaction by the Mortgagee that adversely affects the Mortgagee's security for this Home Equity Line of Credit, or any right of the Mortgagee in such security, then and in any of such events, at Mortgagee's option, the entire amount secured by this Mortgage shall become immediately due and payable without notice or demand and this Mortgage may be foreclosed accordingly. If Mortgagee should abandon the mortgaged property, Mortgagee may take immediate possession of the property with or without foreclosure.

If any of Mortgagee's covenants or agreements contained in this Mortgage are not performed, Mortgagee may, but need not, make any payment or perform any act required of Mortgagee, in any form and manner deemed expedient and may, but need not, make full or partial payments of principal or interest on prior encumbrances, if any, and purchase, discharge, compromise or settle any tax lien or any other lien, claim, judgment, suit, title or claim or redeem from any tax sale or forfeiture affecting the premises or contest any tax assessments. All monies paid for any of the purposes authorized and all expenses paid or incurred in connection with those purposes, including reasonable attorney's fees, and any other monies advanced by Mortgagee to protect the premises or the lien of this Mortgage shall be additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest due on those payments as provided in the Note secured hereby.

In the event of foreclosure of this Mortgage, Mortgagee shall pay all costs and attorney's fees which may be incurred by Mortgagee or in connection with any proceeding to which Mortgagee is a party by reason of this Mortgage. Mortgagee will pay Mortgagee, in addition to other costs, a reasonable fee for the expense prior to and after the filing of foreclosure and the preparation of such foreclosure, together with all other and further expenses of foreclosure and sales, including expenses, fees and payments made to prevent or remove the imposition of liens or claims against the premises and expenses of upkeep and repair made in order to place the same in a condition to be sold.

Every market or other person liable on the Note shall remain primarily bound jointly and severally, if more than one until the Note is fully paid, notwithstanding any sale or transfer of the mortgaged property. This instrument shall inure to the benefit of and bind the respective heirs, successors and assigns of the parties. Wherever used, the singular number shall include the plural, and the plural the singular and the use of any gender shall be applicable to all genders. The word Mortgagee shall include in of and bind the respective heirs, successors and assigns of the parties. Wherever used, the singular number shall include the plural, and the plural the singular and the use of any gender shall be applicable to all genders. The word Mortgagee shall include all persons claiming under or through Mortgagee and all persons liable for the payment of the indebtedness or any part thereof, whether or not such person shall have executed the Note of this Mortgage.

No remedy or right of Mortgagee shall be exhausted, but shall be in addition to every other right or remedy conferred now or hereafter existing by law. Each and every right, power and remedy may be exercised or enforced concurrently. No delay in any exercise of any of the Mortgagee's rights shall preclude the subsequent exercise of that right and no waiver by Mortgagee of any default of Mortgagee shall operate as a waiver of subsequent defaults. Time is of the essence in this Mortgage. In the event that any provision of this Mortgage or the Note which can be given effect without the conflict provision, and to this end the other provisions of the Mortgage and the Note are declared to be severable. This Mortgage shall be governed by the laws of the State of Illinois.

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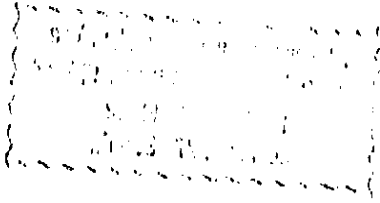
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REV. 10-89 (H-27)

First National Bank of Evergreen Park
Business Banking Center
4900 W. 95th Street
Oak Lawn, IL 60453

This Document Prepared By

Please Return to



Notary Public

Given under my hand and notarial seal this _____ day of January, 1995.

The undersigned a Notary Public in and for the County and State above and does hereby certify that Robert P. DeNardo, Divorced and Not a Public Defender, personally known to me to be the same person whose name is subscribed to the foregoing instrument, and that ~~he~~ she personally appeared before me this day in person and acknowledged that ~~he~~ she executed, signed, sealed and delivered the said instrument as ~~her~~ his own voluntary act for the uses and purposes stated in the Mortgage Instrument and the ~~last~~ WAIVER OF THE RIGHT OF REDEMPTION.

95026282

STATE OF ILLINOIS
COUNTY OF COOK

SS

Mortgagee
Mortgagee
Mortgagee
Mortgagee

ROBERT P. DE NARDO

Robert P. DeNardo

10. Except for any notice required under applicable law to be given in another manner, (a) any notice to Mortgagee provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Mortgagee at the Property Address or at such other address as Mortgagee may designate by notice to Mortgagee as provided herein; and (b) any notice to Mortgagee shall be given by certified mail, return receipt requested, to Mortgagee's address stated herein or to such other address as Mortgagee may designate by notice to Mortgagee as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Mortgagee or Mortgagee when given in the manner designated herein.
11. Any sale, conveyance or transfer of any right, title or interest in the premises or any portion thereof, without the prior written approval of the Mortgagee, or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holding title to the premises without prior written approval of the Mortgagee shall constitute a default hereunder and upon any such default the Mortgagee or the holder of the Note may declare the entire indebtedness evidenced by the Note to be immediately due and payable and foreclose this Mortgage immediately or at any time during the continuance of the default. Any waiver by Mortgagee of the provisions of this paragraph shall not be deemed to be a waiver of the right of Mortgagee to insist upon strict compliance with the provisions of the paragraph in the future.
12. The terms of the Note of the same date as this Mortgage and all renewals, extensions and modifications are hereby incorporated by reference into this Mortgage. Mortgagee has executed this Mortgage the day and year first above written.