

# UNOFFICIAL COPY

## MORTGAGE



COLE TAYLOR BANK

95129348

DEPT-01 RECORDING \$27.50  
T#0014 TRAN 4530 02/24/95 15:17:00  
#1680 + JW \*-95-129348  
COOK COUNTY RECORDER

The MORTGAGOR(S): LARRY D. HATCHER AND BRENDA D. HATCHER, HIS WIFE, AS JOINT TENANTS  
of the City of CHICAGO, County of COOK, and State of ILLINOIS  
MORTGAGE(S) and WARRANT(S) to COLE TAYLOR BANK, a(n) BANKING CORPORATION, with its principal place of  
business in CHICAGO, ILLINOIS, the Mortgagee, the following described real estate:

LOT 20 IN BLOCK IN MILLS & SON'S SUBDIVISION #2 IN THE SOUTHEAST 1/4 OF  
SECTION 32 TOWNSHIP 40 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL  
MERIDIAN IN COOK COUNTY, IL PIN 13 32 407 040 CKA 1700 N. MONITOR,  
CHICAGO, IL

95129348

situated in the County of COOK in the State of ILLINOIS

TOGETHER with all buildings, fixtures and improvements now or hereafter erected thereon, the appurtenances thereto, the rents, issues, and profits, and all right, title, and interest of the Mortgagor(s) in and to said real estate.

The Mortgagors hereby release and waive all rights under and by virtue of the Homestead Exemption Laws of the State of ILLINOIS and the United States of America.

This Mortgage secures the performance of obligations pursuant to the Home Equity Line of Credit Agreement dated FEBRUARY 03, 1995, between Mortgagor(s) and Mortgagee. A copy of such Agreement may be inspected at the Mortgagee's office. The Mortgage secures not only indebtedness outstanding at the date hereof, if any, but also such future advances as are made pursuant to such Agreement within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof, although there may be no advances made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total amount secured hereby shall not exceed \$ THIRTY THOUSAND AND 00/100

plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on real estate described herein plus interest on such disbursements.

### MORTGAGORS COVENANT AND WARRANT:

1. To pay the indebtedness as hereinbefore provided.
2. To maintain the premises in good condition and repair, not to commit or suffer any waste of the premises; to comply with or cause to be complied with all statutes, ordinances and requirements of any governmental authority relating to the premises; and to promptly repair, restore, replace, or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever; not to remove, demolish, or materially alter any building or other property now or hereafter covered by the lien of this mortgage without the prior written consent of the Mortgagee.
3. To keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, aircraft, vehicles, smoke and other casualties covered by extended fire insurance, all in amounts approved by the Mortgagee not exceeding 100% of the full insurable value and, to the extent required by Mortgagee, against any other risk insured against by persons operating like properties. All insurance herein provided for shall be in the form and companies approved by the Mortgagee. Mortgagors shall deliver to Mortgagee with mortgage clause satisfactory to Mortgagee all said insurance policies. Mortgagors grant Mortgagee power to settle or compromise all claims under all policies and to demand a receipt for all moneys becoming payable thereunder and to receive any money for loss or damage. Such amount may, at the option of Mortgagee, be retained and applied by the Mortgagee toward the payment of the moneys secured by this mortgage or be paid over wholly or in part to the mortgagors for the repair of said buildings or for the erection of new buildings in their place.
4. To pay all taxes, assessments, special assessments, water rates, sewer service charges and other charges now or hereafter assessed or liens on or levied against the premises or any part thereof.
5. Mortgagors have good title to the premises and have the right to mortgage the same and shall make, execute, acknowledge or deliver in due form of law all such further or other deeds or assurances as may, at any time hereafter, be required for more fully and effectively carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or corporation deriving any estate, title or interest therein against said Mortgagors and all persons claiming through the Mortgagors.

2750  
EX

# UNOFFICIAL COPY

6. To permit the Mortgagee and any persons authorized by the Mortgagee to enter and inspect the premises at all reasonable times.
7. Not to assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mortgagee.
8. In the event of default in the performance of any of the Mortgagors' covenants or agreements herein, the Mortgagee, at the Mortgagee's option, may perform the same, and the cost thereof with interest at 18.000 % per annum shall immediately be due from Mortgagors to Mortgagee and included as part of the indebtedness secured by this mortgage.
9. The whole of the principal sum and interest thereon shall be due at the option of the Mortgagee upon the happening of any one of the following events: (a) if Mortgagors fail to comply with any repayment term or condition of the Home Equity Line of Credit Agreement; (b) if Mortgagors have engaged in fraud or material misrepresentation in connection with said Agreement; (c) if Mortgagors have engaged in any action or have failed to act in a way which adversely affects the Mortgagee's security or any right of the Mortgagee in such security including, but not limited to, (i) default in the observance or performance of any of the covenants or agreements of the mortgage hereunder, which default is not corrected by Mortgagors within ten (10) days after receipt of notice of said default (ii) the assertion of any liens, mechanics' or otherwise, against the premises (iii) the assignment by Mortgagors for the benefit of creditors (iv) the appointment of a receiver, liquidator or trustee of the premises and the adjudication of the Mortgagors to be bankrupt or insolvent or the failure to make payments under a reaffirmation plan and (v) the sale or transfer of the Mortgagor's interest in real estate which is security for this indebtedness; and the whole sum may forthwith be collected by suit at law, foreclosure of, or other proceedings upon this mortgage or by any other legal or equitable procedure without notice or declaration of such action.
10. Upon or at any time after filing a suit to foreclose this mortgage, the court in which such suit is filed may appoint any qualified person, corporation or banking association (including Mortgagee itself) named by Mortgagee, a receiver of the premises; such appointment may be made either before or after the sale, without notice and without requiring a bond (notice and bond being hereby waived). Such receiver shall have the power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit, and in the case of a suit and deficiency, during the full statutory redemption, if any, as well as during any further times, when the Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and all other powers which may be necessary or usual in such cases for the protection, possession, control and operation of the premises during the whole of said period; and the receiver out of such rents, issues and profits, may pay costs incurred in the management and operation of the premises, prior and coordinate liens, if any, taxes, assessments, and insurance and pay all or any part of the indebtedness secured hereby or any deficiency decree.
11. In any suit to foreclose the lien of this mortgage there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred on behalf of the mortgagee, including but without limitation thereto, attorneys' fees, appraisers' fees, surveys, title searches and similar data.
12. To pay all costs incurred, including reasonable attorneys' fees, to perfect and maintain the lien on this mortgage.
13. The rights and remedies of the Mortgagee are cumulative; may be exercised as often and whenever the occasion thereof arises; the failure of the Mortgagee to exercise such rights or remedies or any of them howsoever often shall not be deemed a waiver thereof; and shall inure to the benefit of its successors and assigns.
14. The party or parties named above as Mortgagor and their respective heirs, personal representatives, successors and assigns are jointly and severally liable to perform the covenants herein, and the term "Mortgagors" shall include all parties executing this mortgage, their respective heirs, personal representatives, and assigns.

95129348

IN WITNESS WHEREOF, Mortgagors have set their hands and seals this 3rd day of FEBRUARY, 19 95

\_\_\_\_\_  
(SEAL) X Larry G. Hatcher (SEAL)  
LARRY G. HATCHER

\_\_\_\_\_  
(SEAL) X Brenda D. Hatcher (SEAL)  
BRENDA D. HATCHER

STATE OF Illinois )  
COUNTY OF Cook ) SS

I, the undersigned, a Notary Public in and for the County

and State aforesaid do hereby certify that LARRY G. HATCHER and BRENDA D. HATCHER personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and Notarial seal this 3rd day of February, 19 95

Laura Malysz  
Notary Public

" OFFICIAL SEAL "  
My Commission Expires: APR 30 1995  
NOTARY PUBLIC, STATE OF ILLINOIS  
COMMISSION EXPIRES 3/29/95

PREPARED BY - COLE TAYLOR BANK  
MAIL TO - COLE TAYLOR BANK

# UNOFFICIAL COPY

## 1-4 FAMILY RIDER Assignment of Rents

THIS 1-4 FAMILY RIDER is made this 3<sup>rd</sup> day of FEBRUARY, 19 95, and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to COLE TAYLOR BANK (the "Lender") of the same date and covering the Property described in the Security Instrument and located at:

1700 N. MONITOR, CHICAGO IL 60639

[Property Address]

**1-4 FAMILY COVENANTS.** In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

**A. ADDITIONAL PROPERTY SUBJECT TO THE SECURITY INSTRUMENT.** In addition to the Property described in the Security Instrument, the following items are added to the Property description, and shall also constitute the Property covered by the Security Instrument: building materials, appliances and goods of every nature whatsoever now or hereafter located in, on, or used, or intended to be used in connection with the Property, including, but not limited to, those for the purposes of supplying or distributing heating, cooling, electricity, gas, water, air and light, fire prevention and extinguishing apparatus, security and access control apparatus, plumbing, bath tubs, water heaters, water closets, sinks, ranges, stoves, refrigerators, dishwashers, disposals, washers, dryers, awnings, storm windows, storm doors, screens, blinds, shades, curtains and curtain rods, attached mirrors, cabinets, panelling and attached floor coverings now or hereafter attached 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 the Security Instrument. All of the foregoing together with the Property described in the Security Instrument (or the leasehold estate if the Security Instrument is on a leasehold) are referred to in this 1-4 Family Rider and the Security Instrument as the "Property."

**B. USE OF PROPERTY; COMPLIANCE WITH LAW.** Borrower shall not seek, agree to or make a change in the use of the Property or its zoning classification, unless Lender has agreed in writing to the change. Borrower shall comply with all laws, ordinances, regulations and requirements of any governmental body applicable to the Property.

**C. SUBORDINATE LIENS.** Except as permitted by federal law, Borrower shall not allow any lien inferior to the Security Instrument to be perfected against the Property without Lender's prior written permission.

**D. RENT LOSS INSURANCE.** Borrower shall maintain insurance against rent loss in addition to the other hazards for which insurance is required by Uniform Covenant 5.

**E. "BORROWER'S RIGHT TO REINSTATE" DELETED.** Uniform Covenant 18 is deleted.

**F. BORROWER'S OCCUPANCY.** Unless Lender and Borrower otherwise agree in writing, the first sentence in Uniform Covenant 6 concerning Borrower's occupancy of the Property is deleted. All remaining covenants and agreements set forth in Uniform Covenant 6 shall remain in effect.

**G. ASSIGNMENT OF LEASES.** Upon Lender's request, Borrower shall assign to Lender all leases of the Property and all security deposits made in connection with leases of the Property. Upon the assignment, Lender shall have the right to modify, extend or terminate the existing leases and to execute new leases, in Lender's sole discretion. As used in this paragraph G, the word "lease" shall mean "sublease" if the Security Instrument is on a leasehold.

**H. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** Borrower absolutely and unconditionally assigns and transfers to Lender all the rents and revenues ("Rents") of the Property, regardless of to whom the Rents of the Property are payable. Borrower authorizes Lender or Lender's agents to collect the Rents, and agrees that each tenant of the Property shall pay the Rents to Lender or Lender's agents. However, Borrower shall receive the Rents until (i) Lender has given Borrower notice of default pursuant to paragraph 21 of the Security Instrument and (ii) Lender has given notice to the tenant(s) that the Rents are to be paid to Lender or Lender's agent. This assignment of Rents constitutes an absolute assignment and not an assignment for additional security only.

# UNOFFICIAL COPY

8-11-1996

X *[Signature]*  
 LARRY D. HATCHER  
 Borrower (Seal)

X *[Signature]*  
 BRENDA D. HATCHER  
 Borrower (Seal)

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this 1-4 Family Rider.

I. CROSS-DEFAULT PROVISION, Borrower's default or breach under any note or agreement in which Lender has an interest shall be a breach under the Security Instrument and Lender may invoke any of the remedies permitted by the Security Instrument.

shall terminate when all the sums secured by the Security Instrument are paid in full.

cure or waive any default or invalidate any other right or remedy of Lender. This assignment of Rents of the Property or a judicially appointed receiver, may do so at any time when a default occurs. Any application of Rents shall not or maintain the Property before or after giving notice of default to Borrower. However, Lender, or Lender's agents or Lender's agents or a judicially appointed receiver, shall not be required to enter upon, take control of Lender, or Lender's agents and warrants that Borrower has not executed any prior assignment of the Rents and has not and will not perform any act that would prevent Lender from exercising its rights under this paragraph.

Borrower represents and warrants that Borrower has not executed any prior assignment of the Rents and has not Lender secured by the Security Instrument pursuant to Uniform Covenant 7.

of collecting the Rents any funds expended by Lender for such purposes shall become indebtedness of Borrower to If the Rents of the Property are not sufficient to cover the costs of taking control of and managing the Property and Lender shall be entitled to have a receiver appointed to take possession of and manage the Property and collect the Rents and profits derived from the Property without any showing as to the inadequacy of the Property as security. Lender or any judicially appointed receiver shall be liable to account for only those Rents actually received; and (vi) agents or other charges on the Property, and then to the sums secured by the Security Instrument; (v) Lender, Lender's receiver's fees, premiums on receiver's bonds, repair and maintenance costs, insurance premiums, taxes, assessments, of taking control of and managing the Property and collecting the Rents, including, but not limited to, attorney's fees, applicable law provides otherwise, all Rents collected by Lender or Lender's agents shall be applied first to the costs all Rents due and unpaid to Lender or Lender's agents upon Lender's written demand to the tenant; (iv) unless ap- for the benefit of Lender only, to be applied to the sums secured by the Security Instrument; (iii) Lender shall be entitled to collect and receive all of the Rents of the Property; (iii) Borrower agrees that each tenant of the Property shall pay Lender secured by the Security Instrument pursuant to Uniform Covenant 7.