

Mortgage —

# UNOFFICIAL COPY

Home Equity Line of Credit

## CK OLD KENT

Old Kent Bank  
105 South York Street  
Elmhurst, Illinois 60126

96865330

DEPT-01 RECORDING \$29.00  
T#0008 TRAN 8172 11/13/96 13:43:00  
16229 + BJ #--96-365330  
COOK COUNTY RECORDER

THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage, as the Mortgagee. Additional terms of the Mortgage appear on the additional page(s).

The Mortgagor mortgages and warrants to the Mortgagee land located in the VILLAGE of BARTLETT, County of COOK, State of Illinois, described as follows:

SEE ATTACHED ADDENDUM

PIN# 06-29-403-001

together with all easements, improvements, hereditaments and appurtenances that now or in the future belong to this land, any rents, income and profits from this land, and all fixtures, including all plumbing, heating, air conditioning and ventilating equipment, that are now or in the future attached to or used in connection with this land (the "PROPERTY").

This Mortgage is given to secure the DEBT, which includes the payment of all indebtedness and the performance of all obligations that the Mortgagor now and hereafter owes the Mortgagee under this Mortgage and under a certain

### HOME EQUITY LINE OF CREDIT

dated 10-28, 19 96, including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 50,000.00, unless the limit is increased and a Notice of Increase is filed in the Office of the Register of Deeds where this Mortgage has been recorded. Under the terms of the Agreement, the Mortgagee has the absolute obligation in certain circumstances to make, and shall make, future advances to Mortgagor upon demand. When this obligation is terminated, Mortgagee will record in the Office of the Register of Deeds where this Mortgage has been recorded, a Notice of Termination of Obligation which shall recite the then outstanding indebtedness under the Agreement.

This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty (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 advances made at the time of the 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, including future advances, from the time of its filing for record in the recorder's or registrar's office in 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 Mortgagee may make under this Mortgage, the Agreement or any other document with respect thereto) at any one time outstanding shall not exceed the credit limit set forth above, plus interest thereon and any disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect thereto, including but not limited to payments for taxes, special assessments or insurance on the real estate and the interest on such disbursements. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting taxes and assessments levied on the real estate not yet due and payable, to the extent of the maximum amount secured hereby.

2A.30 2986

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## MORTGAGE AGREEMENT

These terms are part of your Mortgage. You agree to be bound by these terms when you sign page 1. Note: "Mortgagor" and "You" mean the "Mortgagor" above each person who signs this Mortgage. We will refer to the individual "Mortgagor" and "You" when their name appears on the other side or anyone to whom the Right to Cure or Right to Amend is given. All capitalized words and terms in this Agreement shall have the meanings set forth in the definitions section.

### Promise to Pay: You promise to pay all DEBT in accordance with the terms of the MORTGAGE and the Mortgage.

**Warranties:** You represent and warrant to us that the property to which the Mortgage relates is your sole and entire PROPERTY and any encumbrance of the DEBT or indebtedness against the property has been paid off.

**Taxes:** You agree to pay all taxes, assessments, and charges levied against the property to which the Mortgage relates and provide us with satisfactory proof of payment within 15 days of the time we request it.

**Insurance:** You agree to keep the PROPERTY covered by insurance and to maintain such insurance coverage as we require. You agree to pay all premiums on the insurance. If you fail to do so, we may pay the insurance premiums and deduct the amount from your monthly payments.

You agree to maintain the property in good condition and repair. You are responsible for any damage done to the property by you or your family members, employees, or agents. You are responsible for any damage done to the property by your pets.

**Maintenance and Repair:** You are responsible for the PROPERLY during the term of the Mortgage. You must make all reasonable efforts to keep the PROPERTY in good condition and repair. You must comply with all laws, ordinances, regulations, and requirements of the city, county, state, and federal government relating to the PROPERTY. You are responsible for any damage to the PROPERTY caused by your negligence.

**Our Right to Perform:** If you fail to perform any obligation under this Agreement, we may perform any other obligation required by law or by this Agreement. We may do this without notice to you. Any costs or expenses incurred by us in performing any obligation under this Agreement will be deducted from your monthly payments.

**Condemnation:** If any part of the PROPERTY is taken by eminent domain, we may receive compensation for your property and any other expenses we incur in connection with the condemnation. We may apply the compensation to the DEBT or to any other expense we incur in connection with the PROPERTY, or retain it for your benefit.

**Default:** You will be in default under this Mortgage if you fail to perform any obligation under this Agreement.

- You are late in paying the DEBT.
- You fail to make any payment required by this Agreement.
- You fail to keep the PROPERTY in good condition and repair.
- You fail to pay any taxes, assessments, or charges levied against the PROPERTY.
- You fail to obtain or maintain insurance coverage for the PROPERTY.
- You fail to comply with any laws, ordinances, regulations, or requirements of the city, county, state, or federal government relating to the PROPERTY.
- You sell or transfer your interest in the PROPERTY without our consent.
- You fail to pay any other obligation required by this Agreement.

**Remedies:** If you are in default, we may take the following actions:

- We may declare the DEBT to be immediately due and payable without notice to you.
- We may foreclose this Mortgage.
- We may sell any part of the PROPERTY at public auction or private sale. We may also lease or rent the PROPERTY, and obtain a deficiency judgment and the proceeds of the sale or lease or rental to satisfy any debt or deficiency.
- We may, to the extent permitted by law, collect any fee or charge or other amount due under this Agreement by which you are liable or obligated to pay any other debt on the PROPERTY. We may also collect any amount due under any other agreement between us and you.
- We will have no obligation to waive any claim or take any other action to collect any amount due under this Agreement. We will not assume any obligation under any lease or rental agreement.
- We may pay or cause to be paid all or any part of the debt and fee or charge or other amount due under this Agreement, and payable and whether or not you are then delinquent on the payment of the debt and fee or charge or other amount due under this Agreement. We may do this without notice to you.
- We may obtain or update information concerning the history of the property and the value of the PROPERTY, or amounts that we spent in doing so, and may become part of the DEBT.
- We may exercise any of your rights and options under any lease, land contract, or other agreement to sell, convey, lease, or pay for any interest in the PROPERTY, including any option to purchase the PROPERTY or any fee or charge or other amount due under this Agreement, or to prepay in whole or in part the lease, land contract or other agreement. We will have no obligation to exercise any such right or option.
- Prior to the entry of judgment of foreclosure, Mortgagor and Mortgagor's agent that Mortgagor shall not be entitled to possession of the premises.

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## MORTGAGE AGREEMENT

These terms are part of your Mortgage. You agree to be bound by these terms when you sign page 2. In this Mortgage "you", "your" and the "Mortgagor" mean each person who signs this Mortgage. "We", "us", "our" or the "bank" and the "Mortgagee" mean the Bank whose name appears on the other side or anyone to whom the Bank's interest in this Mortgage is assigned. In this Mortgage, words printed in capital letters such as "AGREEMENT" refer to information on the other side.

**Promise to Pay:** You promise to pay all DEBT in accordance with the terms of the AGREEMENT and this Mortgage.

**Warranties:** You represent and warrant to us that all financial and other information that you have given us or will give us concerning you, the PROPERTY, and any guarantor of the DEBT is and will be complete, correct and not misleading.

**Taxes:** You agree to pay all taxes, assessments and similar charges levied on the PROPERTY before any interest or penalty attaches. You must provide us with satisfactory proof of payment within ten days of the date the taxes, assessments or similar charges are due.

**Insurance:** You agree to keep the PROPERTY insured against loss or damage within limits, terms of coverage and insurance acceptable to us. You agree to pay all premiums on this insurance when due. Each insurance policy must provide that any loss or damage payable is to the extent of our interest. Your insurance policies or certificate of insurance must be delivered to us. Each policy must provide that it may not be canceled, terminated or modified without at least ten days' prior written notice to us.

You agree to immediately notify us of any loss or damage to the PROPERTY. We have the right to make a insurance claim if you do not do so promptly. All proceeds payable under any insurance policy (except any portion of the proceeds as to which the holder of any first mortgage has priority over us, whether or not endorsed payable to us, shall be paid directly to us, and applied to the DEBT, whether or not it is then due. We may, but need not, require that all or part of the proceeds be used to rebuild or restore the PROPERTY. We are authorized to settle, adjust or compromise, as your agent, any claim under any such insurance policy.

**Maintenance and Repair:** You agree to keep the PROPERTY in good condition and repair. You agree not to abandon or allow any waste of the PROPERTY. You may not substantially alter or remove any structure or fixture on the PROPERTY without our prior written consent. You agree to comply with all laws, ordinances and regulations that apply to the PROPERTY. You agree to promptly repair or rebuild any part of the PROPERTY damaged by casualty. You agree to pay all charges for utilities or other services to the PROPERTY when due.

**Our Right to Perform:** If you fail to pay the taxes, assessments and other similar charges, to maintain insurance on the PROPERTY, or to perform any other obligation you have under this Mortgage, then we have the right, but not the obligation to perform any of your obligations for you. Any amounts we spend in performing your obligations, will become part of the DEBT, payable by you upon demand, and will bear interest at the same rate as the DEBT bears from time to time. We have the right to enter the PROPERTY at all reasonable times to inspect the PROPERTY or perform any of your obligations.

**Condemnation:** If any part of the PROPERTY is taken under temporary or permanent, by condemnation or power of eminent domain, the proceeds of the taking (except any portion of the proceeds as to which the holder of any first mortgage has priority over us) shall be paid to us and applied to the DEBT, whether or not it is then due. We may, but need not, require that all or part of the proceeds from the taking be used to rebuild or restore any part of the PROPERTY damaged or destroyed as a result of the taking.

**Default:** You will be in default under this Mortgage if you are in default under the AGREEMENT.

- You are in default under the AGREEMENT.
- You fail to do anything you agree to do or do anything you agree not to do after 30 days when we send you a notice telling what is on your behalf and whether or not you have reimbursed us for any payment or expense we incurred in curing the default.
- Any warranty or representation you made in this Mortgage or in any other agreement or connection with the DEBT is false or inaccurate in any material respect when made.
- You fail to pay any other debt that is secured by a lien on the PROPERTY when it is due.
- A foreclosure or forfeiture proceeding is begun with respect to the PROPERTY or any conveyance by which you are purchasing the PROPERTY.
- You sell, transfer, or lease my interest in my PROPERTY without our written consent.
- You cause or permit anyone to own the PROPERTY to be subject to a lease, land contract, or other arrangement (mortgage, deed of attachment, assignment, or other encumbrance or legal process) right of survivorship or any other interest in the PROPERTY, unless permitted by operation of law.
- Any material part of the PROPERTY is damaged, whether or not covered by insurance, or becomes worthless or unusable by reason of condemnation.
- If the holder of any first mortgage commences foreclosure of the first mortgage, subject to action on the Agreement.

**Remedies:** If you are in default:

- We may declare the DEBT to be immediately due and payable without notice or demand.
- We may foreclose this Mortgage.
- We may sell any part of the PROPERTY, at public sale, and execute and deliver to such purchasers good and sufficient deeds of conveyances, and obtain a deficiency judgment if the proceeds of a foreclosure sale are not sufficient to satisfy the indebtedness.
- We may, to the extent permitted by law, collect any rents, profits, or other amounts due you from any lease, land contract, or other agreement by which you are leasing or selling any interest in the PROPERTY, and exercise your rights and remedies under such agreements. We will have no obligation to make any demand or inquiry as to the nature or sufficiency of any payment we receive or to present or file any claim or take any other action to collect or enforce the payment of any amounts we are entitled to under this Mortgage. We will not assume your obligations under any lease or sale arrangement.
- We may pay on your behalf all or any part of the debt and obligations then secured by any first mortgage, whether or not they are then due and payable and whether or not you are then in default under the first mortgage. However, we will not be required to do so. Any payment we make shall become part of the DEBT, and shall be payable on our demand, together with interest at the same rate as the DEBT bears from time to time.
- We may obtain or update commitments for title insurance, tax histories, title searches and title insurance concerning the PROPERTY. Any amounts that we spend in doing so will become part of the DEBT.
- We may exercise any of your rights and options under any lease, land contract, or other agreement by which you are leasing or purchasing any interest in the PROPERTY, including any option to purchase the PROPERTY or to renew or extend the term of the lease, land contract, or other agreement, or to prepay in whole or in part the lease, land contract or other agreement. We will have no obligation to exercise any such right or option.
- Prior to the entry of judgment of foreclosure, Mortgagor and Mortgagee agree that Mortgagor shall not be entitled to possession of the premises.

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RECORDED

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LOAN POLICY (1990)  
SCHEDULE A (CONTINUED)

POLICY NO.: 1409 007391689 AH

5. THE LAND REFERRED TO IN THIS POLICY IS IN THE STATE OF ILLINOIS, COUNTY OF COOK AND IS DESCRIBED AS FOLLOWS:

PARCEL 1:

LOT 107 IN BARTLETT ON THE GREENS SUBDIVISION AND P. U. O. PLAT OF PHASE ONE, BEING A SUBDIVISION OF PART OF THE NORTHEAST 1/4 AND PART OF THE SOUTH EAST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 8, 1988 AS DOCUMENT 88010837, IN COOK COUNTY, ILLINOIS

PARCEL 2:

NONEXCLUSIVE PERPETUAL EASEMENT APPURTEnant TO AND FOR THE BENEFIT OF PARCEL 1 AFORESAID AS CREATED BY AGREEMENT DATED NOVEMBER 5, 1987 AND RECORDED DECEMBER 3, 1987 AS DOCUMENT 87640493 FOR INGRESS AND EGRESS OVER AND UPON THE FOLLOWING DESCRIBED PARCEL OF LAND:

THAT PART OF THE NORTHEAST 1/4 OF SECTION 29, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS:

COMMENCING AT THE EAST 1/4 CORNER OF SAID SECTION 29; THENCE SOUTH 87 DEGREES 40 MINUTES 20 SECONDS WEST ALONG THE SOUTH LINE OF THE NORTHEAST 1/4 OF SAID SECTION 29, A DISTANCE OF 129.36 FEET; THENCE NORTH 19 DEGREES 38 MINUTES 59 SECONDS WEST 295.13 FEET; THENCE NORTH 4 DEGREES 09 MINUTES 58 SECONDS WEST 143.95 FEET; THENCE NORTH 35 DEGREES 40 MINUTES 06 SECONDS WEST 103.91 FEET; THENCE NORTH 09 DEGREES 59 MINUTES 30 SECONDS WEST 241.97 FEET TO THE POINT OF BEGINNING; THENCE NORTH 44 DEGREES 10 MINUTES 28 SECONDS WEST 394.85 FEET; THENCE NORtherLY 506.21 FEET ALONG THE ARC OF A CIRCLE, TANGENT TO THE LAST DESCRIBED COURSE, CONVEX WESTERLY HAVING A RADIUS OF 500.00 FEET AND WHOSE CHORD BEARS NORTH 15 DEGREES 10 MINUTES 15 SECONDS WEST, A DISTANCE OF 484.96 FEET; THENCE NORTH 13 DEGREES 49 MINUTES 58 SECONDS EAST, TANGENT TO THE LAST DESCRIBED COURSE, 933.55 FEET; THENCE NORTH 56 DEGREES 50 MINUTES 06 SECONDS EAST 19.01 FEET TO A POINT ON THE SOUTHERLY LINE OF U. S. ROUTE 20 (LAKE STREET); THENCE WESTERLY 109.09 FEET ALONG THE LAST MENTIONED SOUTHERLY LINE, BEING THE ARC OF A CIRCLE, CONVEX SOUTHERLY HAVING A RADIUS OF 2,253.87 FEET AND WHOSE CHORD BEARS NORTH 78 DEGREES 56 MINUTES 24 SECONDS WEST, A DISTANCE OF 109.08 FEET; THENCE SOUTH 32 DEGREES 03 MINUTES 03 SECONDS EAST 41.77 FEET; THENCE SOUTH 13 DEGREES 49 MINUTES 58 SECONDS WEST 913.11 FEET; THENCE SOUTHERLY 573.03 FEET ALONG THE ARC OF A CIRCLE, TANGENT TO THE LAST DESCRIBED COURSE, CONVEX WESTERLY HAVING A RADIUS OF 566.00 FEET AND WHOSE CHORD BEARS SOUTH 15 DEGREES 10 MINUTES 15 SECONDS EAST, A DISTANCE OF 549.87 FEET; THENCE SOUTH 44 DEGREES 10 MINUTES 28 SECONDS EAST 446.18 FEET; THENCE NORTH 45 DEGREES 49 MINUTES 32 SECONDS EAST 66.00 FEET; THENCE NORTH 44 DEGREES 10 MINUTES 28 SECONDS WEST 51.33 FEET TO THE POINT OF BEGINNING, IN COOK COUNTY, ILLINOIS.

THIS POLICY VALID ONLY IF SCHEDULE B IS ATTACHED.

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CLERK'S OFFICE

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## Additional Provisions.

Mortgagor grants this Mortgage to Mortgagee free from all rights and benefits under and by virtue of the Homestead Exemption laws, of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

NONE

## Additional Provisions.

NONE

Each Mortgagor agrees to all the terms of the Mortgage Agreement, which appear on the reverse of pages 1 & 2.

The Mortgagor has executed this Mortgage as of OCTOBER 28 1996

Witnesses:

Signature: X

Name:

Signature: X

Name:

Mortgagor:

Signature: X

Name: GREGORY J. STOUT

Address: 647 ROSE LANE  
BARTLETT, IL. 60103

Marital Status: MARRIED

Signature: X

Name: CAROL G. STOUT, HIS WIFE

Address: 647 ROSE LANE  
BARTLETT, IL. 60103

STATE OF ILLINOIS

COUNTY OF KANE

I, THE UNDERSIGNED NOTARY  
GREGORY AND CAROL STOUT

certify that personally known to me to be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that THEY

signed and delivered the instrument.



This instrument prepared by:  
OLD KENT BANK

28 N. GROVE

ELGIN, IL. 60120

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We will have the rights and remedies provided in the Mortgage or otherwise provided by law. Other remedies available under the Mortgage are suspended. No right or remedy will be waived by our delay in exercising any right or remedy unless specifically so provided.

**Expenses:** You will pay and defend any expenses including attorney's fees and court costs in connection with any action or proceeding you may bring to collect the Debts or to collect or attempt to collect the Debts, or to collect or attempt to collect any sums due under this Note or the Mortgage or any other instrument or document you may execute relating to the property described in the Mortgage or any other instrument or document relating to the property described in the Mortgage. You will pay all costs and expenses of collection, including attorney's fees, and expenses of defense of any suit or proceeding brought against you by us to collect the Debts or any part of them. You will pay all costs and expenses of any action or proceeding you may bring to collect the Debts or any part of them.

**Notice:** Any notice or demand given to you will be effective if given personally to you or left at your address or sent by registered or certified mail to you at the address set forth above, or if given by U.S. Mail to the address of the Debtor set forth above.

**Other Terms:** The following terms apply to the Note:

(a) **Interest:** The interest rate on the Debts is 10% per annum, payable monthly in advance. Interest will accrue from the date of the Note until paid in full, even though the Debts are partially paid in advance.

(b) **Acceleration:** This Note is subject to acceleration. If you fail to make any payment when due, we may declare all the Debts immediately due and payable.

(c) **Waiver of Marshaling:** We waive the right to require that any assets of yours be sold to satisfy the Debts before we can sue you for any balance due.

(d) **Waiver of Right to Set Off:** We waive the right to set off any amount you owe us against the amount you owe us under this Note, even if you owe us more than the amount you owe us under this Note.

(e) **Waiver of Right to Demand:** We waive the right to demand payment of the Debts before the due date.

(f) **Waiver of Right to Subordinate:** We waive the right to require that this Note be subordinate to any other claim or debt you may owe us.

(g) **Assignment of Interests in Purchaser:** You may not assign your interest in this Note or any part of it without our written consent.

(h) **Waiver of Right to Accelerate:** We waive the right to accelerate the Debts if you assign your interest in this Note or any part of it.

(i) **Waiver of Right to Demand:** We waive the right to demand payment of the Debts before the due date.

(j) **Waiver of Right to Subordinate:** We waive the right to require that this Note be subordinate to any other claim or debt you may owe us.

(k) **Waiver of Right to Set Off:** We waive the right to set off any amount you owe us against the amount you owe us under this Note, even if you owe us more than the amount you owe us under this Note.

(l) **Waiver of Marshaling:** We waive the right to require that any assets of yours be sold to satisfy the Debts before we can sue you for any balance due.

(m) **Waiver of Right to Demand:** We waive the right to demand payment of the Debts before the due date.

(n) **Waiver of Right to Subordinate:** We waive the right to require that this Note be subordinate to any other claim or debt you may owe us.

(o) **Assignment of Leases and Lease Contracts:** You may not assign your interest in any lease or leasehold agreement covering the PROPERTY without our written consent.

(p) **Waiver of Right to Accelerate:** We waive the right to accelerate the Debts if you assign your interest in any lease or leasehold agreement covering the PROPERTY.

(q) **Waiver of Right to Demand:** We waive the right to demand payment of the Debts before the due date.

(r) **Waiver of Right to Subordinate:** We waive the right to require that this Note be subordinate to any other claim or debt you may owe us.

(s) **Waiver of Right to Set Off:** We waive the right to set off any amount you owe us against the amount you owe us under this Note, even if you owe us more than the amount you owe us under this Note.

(t) **Waiver of Marshaling:** We waive the right to require that any assets of yours be sold to satisfy the Debts before we can sue you for any balance due.

(u) **Waiver of Right to Demand:** We waive the right to demand payment of the Debts before the due date.

(v) **Waiver of Right to Subordinate:** We waive the right to require that this Note be subordinate to any other claim or debt you may owe us.

(w) **Assignment of Leases and Lease Contracts:** You may not assign your interest in any lease or leasehold agreement covering the PROPERTY without our written consent.

(x) **Waiver of Right to Accelerate:** We waive the right to accelerate the Debts if you assign your interest in any lease or leasehold agreement covering the PROPERTY.

(y) **Waiver of Right to Demand:** We waive the right to demand payment of the Debts before the due date.

(z) **Waiver of Right to Subordinate:** We waive the right to require that this Note be subordinate to any other claim or debt you may owe us.

SEARCHED  
INDEXED  
SERIALIZED  
FILED  
Clerk's Office  
Cook County Clerk  
January 2010

# UNOFFICIAL COPY

We will have the rights and remedies provided in this Mortgage or otherwise provided by law. Our rights and remedies under this Mortgage are cumulative. No right or remedy will be waived by our delayed or partial exercise of any single right or remedy.

**Expenses:** You will pay on demand any expenses, including attorney fees, paralegal's fee and any legal expenses that we incur in collecting or attempting to collect this Debt. In addition you agree to pay, without limitation, all expenses for filing fees, title insurance, real estate taxes, documentary evidence, expert witnesses, publication costs, recording of fees, in taking any action in connection with any foreclosure of any First mortgage, or in protecting our rights and enforcing your obligations under this Mortgage. Any such expenses not paid on demand will become part of the Debt.

**Notices:** Notices to you and us will be presumed properly given when mailed to the respective addresses listed on this Mortgage or if delivered personally.

**Other Terms:** This Mortgage is binding on your heirs, executors, administrators and personal representatives, and will inure to the benefit of our successors and assigns. Any provision of this Mortgage held invalid under applicable law will not affect the validity of the remaining provisions.

**First Mortgagor:** If this Mortgage is subject to a first mortgage, you agree to pay each installment of the debt secured by the first mortgage when it is due, whether by acceleration or otherwise. You also agree to pay and perform all other obligations of the mortgagor under the first mortgage. You agree to provide as written, oral, payment or performance under the first mortgage whenever we request it. If you fail to pay any installment of principal or interest when it is due or if you fail to pay or perform any other obligation under the first mortgage, we have the right, but not the obligation, to pay the installment or to pay or perform such other obligation on your behalf. Any amounts we spend in performing your obligations will become part of the DEBT, payable by you on demand, and will bear interest at the same rate as the DEBT bears from time to time. We may rely upon any written notice of default under the first mortgage that we receive from the holder of the first mortgage even though such notice or denial specifies the extent or nature of the default. You shall not renew, extend or modify the first mortgage, and shall not release the debt secured by the first mortgage, without our prior written consent.

**Assignment of Interest as Purchaser:** You assign and mortgage to us, as additional security for the DEBT, all of your right, title and interest in, and contract for, other agreements by which you are purchasing any part of the PROPERTY ("Purchase Agreements"). You agree to pay each installment of principal or interest required to be paid by the buyer under any such Purchase Agreement when it is due, whether by acceleration or otherwise. You also agree to pay and perform all other obligations of the buyer under any such Purchase Agreement. You agree to provide us with proof of your payment or performance whenever we request it. If you fail to pay any installment of principal or interest when it is due or if you fail to pay or perform any other obligation under any such Purchase Agreement, we will have the right, but not the obligation, to pay the installment or to pay or perform such other obligation on your behalf. Any amounts we spend in performing your obligations will become part of the DEBT, payable by you on demand, and will bear interest at the same rate as the DEBT bears from time to time. We may rely upon any written notice of default under a such Purchase Agreement that we receive from the holder of the Purchase Agreement. We may, in our discretion, question or deny the existence, extent or nature of the default. If we do not cure a default under the Purchase Agreement after notice and demand, we may terminate or forgive part of the Purchase Agreement by its holder or any acceleration by the holder of the Purchase Agreement. We have no right of redemption from any such holder or any holder of any acceleration. We have no right for possession. You shall not terminate or cancel the purchase Agreement or modify any such agreement without our prior written consent.

**Assignment of Leases and Lateral Liens:** You assign and mortgage to us, as additional security for the DEBT, to the extent permitted by law, assign and mortgage to us, as additional security for the DEBT, all of your right, title and interest in, and lease of and future oral and written leases of the PROPERTY. You also assign and mortgage to us, as additional security for the DEBT, all of your right, title and interest in, and lease of and future oral and written leases of the PROPERTY, to the extent permitted by law, and all contracts or other agreements by which you are now selling or shall later sell any interest in the PROPERTY, including, but not limited to, options and all other oral, written, long-term, short-term, sale, lease, barter, contract, or other agreement relating to the PROPERTY, and all rights and covenants under all such leases, land contracts or other agreements and to give us priority over all such interests in the PROPERTY. You also agree to pay on demand any amounts we spend in performing your obligations as a lessor under the lease or leases, and such amounts will become part of the DEBT payable by you on demand. You shall not terminate or cancel any lease or leases, or the same rate as the DEBT bears from time to time. Without prior written consent, you shall not assign any lease or leases, or any interest therein, or release or cancel any lease or leases, except a surrender, or make any other assignment of any lease or leases, or any interest therein, or release or cancel any lease or leases, without prior written consent, or effect any payment of sum or of principal or interest on any lease or leases, or any interest therein, or any other amount more than one month before it is due and payable under the lease or leases, or any interest therein, or any cancellation of any lease or leases, or any interest therein, or any transfer of any interest in the PROPERTY.

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