

# UNOFFICIAL COPY

This document was prepared by  
and should be returned to:

WEST SUBURBAN BANK OF DARIEN  
5001 CASS AVENUE  
DARIEN, IL 60561

ATTN: MICHAELA FAZECAS

96316657

DEPT-01 RECORDING \$27.00  
T#0012 TRAH 0334 04/26/96 14:37:00  
#5013 CG \*-96-316657  
COOK COUNTY RECORDER

## WEST SUBURBAN BANKING HOME EQUITY LINE OF CREDIT MORTGAGE

This Mortgage (the "Mortgage") is made this 10TH day of APRIL, 1996, by the Mortgagor, RENATO H. PLATON & ASUNCION R. PLATON, HUSBAND AND WIFE IN JOINT TENANCY (herein "Borrower"), in favor of the Mortgagees, West Suburban Bank, an Illinois Banking Corporation, with its main banking office at 711 South Westmore, Lombard, Illinois 60148, and/or West Suburban Bank OF DARIEN, an Illinois Banking Corporation, with its main banking office at 5001 CASS AVENUE, DARIEN, IL 60561 (herein jointly or alternatively referred to as "Lender") in accordance with their respective interest pursuant to the terms of The Note and Agreement (as described herein below).

Whereas, Borrower has executed a Promissory Note (the "Note") and a Home Equity Line of Credit Agreement (the "Agreement") of even date herewith pursuant to which Borrower may from time to time borrow from Lender amounts not to exceed the aggregate outstanding principal balance of \$ 27,000.00 (the "Credit Limit"), plus interest thereon, which interest is payable at the rate and the times provided for in the Note. All amounts borrowed under the Note plus interest thereon are due and payable ten years after the date of this Mortgage.

Now, Therefore, to secure to Lender the repayment of the Credit Limit, with interest thereon, pursuant to the Note, the payment of all sums, with interest thereon, advances in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained in the Agreement and in this Mortgage, Borrower does hereby mortgage, grant and convey to Lender the property located in the County of DUPAGE, State of Illinois, which has street address of 490 WEXFORD DRIVE, LEMONT, IL 60439 and is legally described as:

LOT 27 IN MCCARTHY POINTE SUBDIVISION, BEING A SUBDIVISION OF PART OF THE SOUTHWEST QUARTER OF SECTION 21 AND PART OF THE NORTHWEST QUARTER OF SECTION 28, ALL IN TOWNSHIP 37 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Real Estate Index Number: 22-21-303-027

BOX 333-CTI

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8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, 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 Lender. In event of a total taking of the Property, the proceeds shall be applied to the sums secured by the Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, the sums secured by this Mortgage shall be reduced by the amount of proceeds multiplied by the following fraction: (a) the total amount of the sums secured by this Mortgage immediately before taking, divided by (b) the fair market value of the Property immediately before the taking. Any balance shall be paid to the Borrower.

9. If the Property is abandoned by the Borrower, or, if, after notice by the Lender to Borrower that the condemnor has offered 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 the sums secured by this Mortgage, whether or not yet due. Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the amount due under the Note or Agreement or change the amount of such payments.

9. **Borrower Not Released.** No extension of the time for payment or modification of any term of the Note, the Agreement or this Mortgage granted by Lender to any successor in interest of the Borrower shall 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 successor or refuse to extend time for payment or otherwise modify any term of the Note, the Agreement, or this Mortgage, by reason of any demand made by the original Borrower or successor in interest.

10. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy shall not be a waiver of or preclude the exercise of any right or remedy.

11. **Successors and assigns Bound; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower. 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 hereof.

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

13. **Governing Law; Severability.** This Mortgage shall be governed by the laws of Illinois. In the event that any provision or clause of this Mortgage, the Note or the Agreement conflicts with applicable law, such conflict shall not affect the other provisions thereof which can be given effect without the conflicting provisions. To this end the provisions of the Note, the Agreement, and this Mortgage are declared severable.

14. **Transfer of Property.** To the extent permitted by law, if all or any part of the Property or any interest therein, including without limitation any beneficial interest in any trust holding title to the Property, is sold or transferred by Borrower without Lender's prior consent, Lender may, at Lender's option, declare all sums secured by this Mortgage to be immediately due and payable.

15. **Revolving Credit Loan.** This Mortgage is given to secure a revolving credit loan as authorized by Section 5d of the Illinois Banking Act (Ill. Rev. Stat., Ch. 17, par. 312.3) 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 Lender, or otherwise, as are made within 10 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 more advance made at the time of execution of this Mortgage and although there may be no indebtedness 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 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 secured hereby at any one time shall not exceed the Credit Limit, plus interest thereon, and any disbursements made for payment of taxes, special assessments, or insurance on the Property and interest on such disbursements. This Mortgage shall be valid and have priority over all subsequent liens and incumbrances including statutory liens, excepting solely taxes and assessments levied on the Property given priority by law.

16. **Acceleration; Remedies.** Upon occurrence of an Event of Default under the Note or the Agreement, which Events of Default are incorporated herein by this reference as though set forth in full herein, Lender at Lender's option may declare all sums secured by this Mortgage to be immediately due and payable without further demand, may terminate the availability of loans under the Agreement, 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 attorney's fees, and costs of documentary evidence, abstracts, and the title reports. All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage, the Note, the Agreement, or afforded by law or equity, and may be exercised concurrently, independently, or successively.

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17. Assignment of Rents; Appointment of Receiver; Lender in Possession. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 16 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 16 hereof or abandonment of the Property, Lender, in person, by agent, or by judicially appointed receiver, shall be entitled 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 Lender or 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 attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

18. Release. Upon payment in full of all amounts secured by this Mortgage and termination of the Agreement, Lender shall release this Mortgage without charge to Borrower.

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

20. This Mortgage shall secure any and all renewals, extensions or modifications of the whole or any part of the indebtedness hereby secured, however evidenced, with interest at such lawful rate as may be agreed upon and any such renewals, extensions, modifications or change in terms or rate of interest, shall not impair in any manner the validity or priority of this Mortgage, nor release the Mortgagor or any Co-maker, surety or guarantor of the indebtedness secured hereby from personal liability, if assumed, for the indebtedness hereby secured.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

[Signature]  
Borrower RENATE H PLATON

[Signature]  
Borrower ASUNCION R PLATON

Borrower \_\_\_\_\_

Borrower \_\_\_\_\_

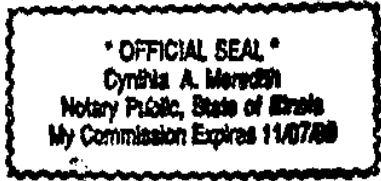
State of Illinois }  
County of DePue } SS

~~I, the undersigned~~ Notary Public in and for said county and state, do hereby certify that ~~Renate H. Platon~~ Asuncion R. Platon personally known to me to be the same person(s) whose name(s) is/are subscribed to the foregoing said instrument, appeared before me this day in person, and acknowledged that ~~they~~ she signed and delivered the said instrument as ~~her~~ her free and voluntary act, for uses and purposes therein set forth.

Given under my hand and official seal this 10 day of April, 1996

[Signature]  
NOTARY PUBLIC

My commission Expires: 11/7/99



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