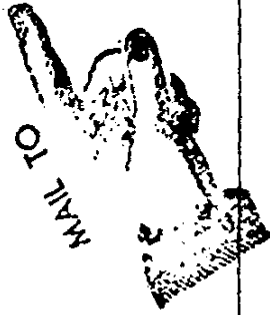


# UNOFFICIAL COPY

PREPARED BY AND  
AFTER RECORDING MAIL TO:

GREAT WESTERN MORTGAGE CORPORATION  
P.O. BOX 92356  
Los Angeles, CA 90009-2356



96382344

DEPT-01 RECORDING \$33.50  
T80009 TRAN 2647 05/21/96 14:49:00  
46986 SK \*-96-382344  
COOK COUNTY RECORDER

SPACE ABOVE THIS LINE FOR RECORDING DATA

THIS DOCUMENT CONTAINS PROVISIONS FOR A VARIABLE INTEREST RATE AND CONTAINS PROVISIONS WHICH MAY REQUIRE A BALLOON PAYMENT AT MATURITY.

## REVOLVING LINE OF CREDIT MORTGAGE DEED

(Variable Interest Rate)

OFFICE NUMBER: 430  
COUNTY CODE: 016

Maximum Credit Limit \$35,000.00  
On Revolving Line of Credit

LOAN NO.: 1-643681-0  
MATURITY DATE OF AGREEMENT 05/15/11

THIS MORTGAGE DEED, made this 10th day of May, 1996  
WILLIAM AROSTEGUI AND SUSAN AROSTEGUI, HUSBAND AND WIFE

, between

, herein called

"Mortgagor", whose address is

947 N GROVE AVENUE, OAK PARK, IL 60302

and GREAT WESTERN MORTGAGE CORPORATION, a Delaware Corporation, its successors and assigns herein called "Mortgagee", WITNESSETH: That Mortgagor irrevocably grants, bargains, sells, transfers, conveys, and assigns to Mortgagee, with right of entry and possession to all of Mortgagor's present and future estate, right, title and interest in and to that real property, located in COOK County, Illinois, legally described as:

LOT 1 IN BLOCK 15 IN SALINGER AND HUBBARDS KENILWORTH BOULEVARD  
ADDITION TO OAK PARK IN THE EAST 1/2 OF THE NORTHWEST 1/4 OF  
SECTION 6, TOWNSHIP 39 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL  
MERIDIAN, IN COOK COUNTY, ILLINOIS.

WHICH HAS THE ADDRESS: 947 N GROVE AVENUE  
OAK PARK, IL 60302

("PROPERTY ADDRESS")

TOGETHER WITH all property rights or interest appurtenant thereto including, without limitation, all buildings, structures, improvements, appliances, equipment, fixtures and appurtenances now or hereafter constructed or placed thereon, including, but not limited to, all apparatus and equipment, whether affixed to the land or building thereon or not affixed thereto, whether single units or centrally controlled, used to provide or supply air-cooling, air-conditioning, heat, gas, water, light and power, refrigeration, ventilation, laundry, clothes drying, dishwashing, garbage disposal or other services, waste vent systems, antennas, pool equipment, window coverings, drapes and drapery rods, carpeting and floor coverings, awnings, ranges and ovens, water heaters, attached cabinets, pumps, pipes, tanks, fire prevention, fire extinguishing and communications apparatus, elevators, escalators, and partitions, and all of the above items are declared to be and are deemed to be things affixed to and a part of the realty for the purposes of this Mortgage Deed.

TOGETHER WITH all right, title and interest which Mortgagor now has or may hereafter acquire in or to said property and in and to:

- (a) All rents, issues, profits, royalties, tolls, earnings and incomes therefrom and installments of money payable pursuant to any agreement for sale of said property or any part thereof, subject, however, to the right, power and authority given to and conferred upon Mortgagee by Paragraph 15 below, reserving to Mortgagor a license to collect when due and retain any of said sums prior to any event of default hereunder;
- (b) All easements, rights of way and other appurtenances thereto;

DISTRIBUTION: Original - Recording Copy; Copy - File; Copy - Borrower  
PAGE 1 - MORTGAGE DEED - REVOLVING LINE OF CREDIT

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3350  
a

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- (c) All shrubs, trees and plants;
- (d) All adjacent lands included in enclosures or occupied by buildings located partly on the above described property;
- (e) All crops growing or to be grown on said property;
- (f) All water and water rights (whether or not appurtenant) and shares of stock pertaining to water or water rights ownership of which affects said property;
- (g) All claims, demands or causes of action of any kind, including proceeds of settlement of any such claim, demand or cause of action of any kind, which Mortgagor now has or may hereafter acquire, arising out of acquisition or ownership of said property, subject however to the right, power and authority given to and conferred upon Mortgagee by Paragraph 5 below. Mortgagor shall have no duty to prosecute any such claim, demand or cause of action.
- (h) All insurance policies, whether or not required to be obtained by Mortgagee, including but not limited to earthquake insurance and/or any other natural disaster insurance, and all proceeds arising from such policies insuring any portion of the property, subject however to the right, power and authority given to and conferred upon Mortgagee by Paragraph 2 below.

For the purposes of this instrument, including all provisions incorporated by reference herein, all of the foregoing described real property, property rights and interests shall be referred to as "the property".

THIS MORTGAGE DEED SECURES A VARIABLE INTEREST RATE AGREEMENT, DISCLOSURE STATEMENT, AND PROMISSORY NOTE FOR A REVOLVING LINE OF CREDIT-- SEE PARAGRAPH 20.

THIS MORTGAGE DEED IS FOR THE PURPOSE OF SECURING THE FOLLOWING:

- A. Payment of all sums borrowed from time to time, with interest thereon, according to the terms of the AGREEMENT, DISCLOSURE STATEMENT, AND PROMISSORY NOTE (hereinafter referred to as the "Agreement") of even date herewith, made by Mortgagor, payable to Mortgagee or order which provides for a REVOLVING LINE OF CREDIT to a maximum principal sum specified above (the "Line"), and any sums borrowed in excess of said line of credit, plus interest thereon, and all modifications, extensions and renewals thereof. The final maturity date of the Agreement is specified above, unless extended by mutual agreement.
- B. Payment, performance and discharge of every obligation, covenant and agreement of Mortgagor contained in the Agreement of even date herewith which describes rights and obligations with respect to the Line. If Mortgagor causes any overlimit balance it shall be deemed to be secured by this Mortgage Deed as a future advance pursuant to Paragraph 17 hereof.
- C. Payment, performance and discharge of every obligation, covenant and agreement of Mortgagor contained in the Mortgage Deed.
- D. Payment of all sums of money with interest which may be paid out or advanced by, or may otherwise be due to Mortgagee under any provision of this Mortgage Deed.

To Protect the Security of This Mortgage Deed, Mortgagor Agrees:

## 1. PRESERVATION OF THE PROPERTY

Mortgagor (a) shall keep the property in good condition and repair; (b) shall not remove, demolish or substantially alter any building, structure or improvement thereon; (c) shall complete or restore promptly and in good and workmanlike manner any building which may be constructed, damaged or destroyed thereon, and will pay when due all claims for labor performed and material furnished therefor; (d) shall comply with the provisions of all insurance policies covering and with all laws and regulations affecting the property or requiring any alterations, repairs or improvements thereon; (e) shall not commit or suffer any waste thereon; (f) shall not commit or suffer any act upon the property in violation of any provision of any insurance policy or law or regulation; (g) shall paint, decorate, cultivate, irrigate, fertilize, fumigate and prune the property; and (h) shall, consistent with the use thereof, do all other acts which the character or use of the property may reasonably require.

## 2. INSURANCE.

Mortgagor shall, at Mortgagor's expense, provide and maintain in force at all times with respect to the property, fire, flood and other types of insurance as may be required by Mortgagee. Each required insurance policy shall have a loss payable endorsement in favor of Mortgagee and shall be for a term and in form, content, amount, and with such insurance company, as may be satisfactory to Mortgagee. Mortgagor shall furnish Mortgagee with a certificate evidencing each required insurance policy and a certified copy of each required policy. Each required policy shall contain a stipulation that coverage will not be cancelled, reduced or modified without at least ten (10) days prior written notice to Mortgagee. At least thirty (30) days before the expiration of any policy required hereunder, Mortgagor shall furnish Mortgagee with proof of insurance of a policy continuing in force the

insurance covered by the expiring policy. In the event Mortgagor does not deliver such proof of continuing insurance or in the event that any insurance policy required hereunder is cancelled, reduced or modified, Mortgagee may (but shall not be obligated to) obtain, without notice or demand on Mortgagor, such required insurance with such company as Mortgagee may deem satisfactory, and with such coverage as Mortgagee deems necessary to protect its interests, and Mortgagee may also pay the premium therefor and the amount of any premium so paid shall be charged to and promptly paid by Mortgagor or, at the option of Mortgagee, may be added to the indebtedness secured hereby.

In the event Mortgagee obtains any such required insurance policy, Mortgagor, for his own benefit and for the protection of his equity interest in the property, hereby requests and authorizes Mortgagee, but without liability on the part of Mortgagee for failure so to do, to obtain such required policy for such term and in such form, content and amount and with such insurance companies as may be satisfactory to Mortgagee. Should any required policy thus obtained by Mortgagee thereafter be cancelled, Mortgagor shall pay to Mortgagee any earned premiums on said policy and a reasonable charge for its services in obtaining such policy, unless otherwise provided by applicable law.

In the event Mortgagor obtains any insurance policy not required by Mortgagee which insures, in whole or in part, any portion of the property, such non-required insurance policy shall have a loss payable endorsement in favor of Mortgagee. Mortgagor shall furnish Mortgagee with a certificate evidencing each non-required insurance policy and a certified copy of each non-required policy, whether upon the making of this Mortgage Deed or at a subsequent time during the term of the note.

Mortgagor hereby authorizes Mortgagee, to the extent necessary or desirable to protect its interests hereunder, to contact, communicate with and obtain

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information from any insurance company insuring, in whole or in part, any portion of the property, whether or not such insurance is required hereunder. Mortgagor agrees to hold Mortgagee and any such insurance company harmless from any liability in connection with such communications.

Mortgagee shall not be responsible for the collection of any insurance monies, or for any insolvency of any insurer or insurance underwriter. The right to any unearned premiums under any and all insurance policies, whether or not such insurance policies are required by Mortgagee, is hereby assigned and shall pass to the purchaser of the property conveyed at any Mortgagee's sale or to the grantee of the property pursuant to any deed in lieu of foreclosure if such a conveyance is made. Any part or all of the amount collected under any insurance policy, whether or not such insurance policy is required by Mortgagee, may be applied by Mortgagee upon any indebtedness secured by this Mortgage Deed at such time and in such manner and amount as Mortgagee may determine, or at the option of Mortgagee, without reducing the indebtedness secured hereby, may either be used to replace, restore or reconstruct the property to a condition satisfactory to Mortgagee or be released to Mortgagor. Any application, use or release shall not cure or waive any default or notice of default hereunder or invalidate any act done pursuant to such notice. Mortgagor shall pay Mortgagee inspection fees and other costs resulting from or connected with the casualty loss to which such insurance relates, unless otherwise provided by applicable law.

**3. LIFE, ACCIDENT OR HEALTH INSURANCE.** If Mortgagor shall assign or deliver a policy of life, accident or health insurance to Mortgagee as further security hereunder, then if Mortgagor fails to pay any premium thereon, Mortgagee shall be entitled, but not obligated, to pay any such premium. Any amount so paid shall be charged to and promptly paid by Mortgagor or, at the option of Mortgagee, may be added to the indebtedness secured hereby.

**4. TAXES AND ENCUMBRANCES.** Mortgagor shall pay (a) at least twenty (20) days before delinquency, all general and special taxes and assessments now or hereafter affecting the property, including any assessments on appurtenant water stock; (b) when due, all special assessments for public improvements without permitting any improvement bond to issue for any special assessment; (c) on demand of Mortgagee, all encumbrances, charges and liens on the property or any part thereof, which are or may be prior or superior hereto; (d) when due, all fees and charges incidental to ownership, occupancy or beneficial use of the property; and (e) if the property includes a condominium, community apartment or part of a planned development, all payments required of the owner thereof under any declaration of covenants or conditions or restrictions pertaining to such project. Should Mortgagor fail to make any payment under this Paragraph 4, Mortgagee may, but shall not be obligated to, make such payment and any amount so paid shall be charged to and promptly paid by Mortgagor or, at the option of Mortgagee, shall be added to the indebtedness secured hereby, without regard to the validity or legality of such assessments, liens or charges.

**5. CLAIMS, DEMANDS AND ACTIONS.** Mortgagor shall (a) appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; (b) at the option of Mortgagee, assign to Mortgagee, to the extent of Mortgagee's interest, any claims, demands or causes of action of any kind, including any award, court judgment or proceeds of settlement of any such claim, demand or cause of action of any kind which Mortgagor now has or may hereafter acquire

arising out of acquisition or ownership of the property. Without limiting the generality of the foregoing, any such claim, demand or cause of action arising out of acquisition or ownership of the property may include (i) any such injury or damage to the property or any structure or improvement situated thereon, or (ii) any claim or cause of action in favor of Mortgagor which shall have arisen out of the transaction financed in whole or in part by the making of the loan secured hereby, (iii) any claim or cause of action in favor of Mortgagor (except for bodily injury) which arises as a result of any negligent or improper construction, installation or repair of the property, including the surface or subsurface thereof, or of any building or structure thereon, or (iv) any claim or cause of action in favor of Mortgagor under any insurance policy, whether or not such insurance policy is required by Mortgagee, which arises as a result of injury or damage to the property, including the surface or subsurface thereof, or of any building or structure thereon. Mortgagee may apply, use or release such monies so received by it in the same manner as provided in Paragraph 2 above relating to the application of insurance proceeds.

**6. DEFENDING MORTGAGE DEED.** Notwithstanding the provisions of Paragraph 5, Mortgagee may (a) commence and prosecute or appear in and defend any action or proceeding purporting to affect the security hereof or the rights or powers of Mortgagee; (b) pay, purchase, contest or compromise any encumbrance, charge or lien which in the judgment of either appear to be prior or superior hereto; and (c) in exercising any such right, incur any liability and expend whatever amounts either deems reasonably necessary, including cost of evidence of title and reasonable attorneys' fees.

**7. PROTECTION OF SECURITY BY MORTGAGEE.** Should Mortgagor fail to make any payment or do any act provided in this Mortgage Deed, the Mortgagee, but without obligation to do so, and without notice to or demand upon Mortgagor, and without releasing Mortgagor from any obligation hereof, may make any such payment or do any such act in such manner and to such extent as it deems necessary to protect the security hereof. Mortgagee is authorized to enter upon the property at any time for such purpose.

**8. REIMBURSEMENT.** Unless otherwise provided by applicable law, Mortgagor shall pay immediately upon demand all costs, fees, or expenses incurred and sums expended by Mortgagee under the terms of this Mortgage Deed, with interest thereon at a rate equal to the rate provided for in the Agreement secured hereby. At the option of Mortgagee, such costs, fees, expenses, or sums shall be deemed principal advances under the terms of the Agreement, and the obligation of Mortgagor to pay such costs, fees, expenses, and sums as aforesaid shall be secured hereby.

**9. LEASEHOLD ESTATE.** If the security for this Mortgage Deed is a leasehold estate, Mortgagor shall not modify or terminate the lease or leases creating the leasehold estate, and shall comply with all of the covenants and conditions required of the Lessee or his successor in interest to be performed under the lease or leases creating said leasehold estate, including but not limited to paying when due rent and other charges imposed upon such Lessee.

**10. IMPOUND ACCOUNT.** Mortgagor shall pay to Mortgagee if Mortgagee shall so demand, in addition to any other payment required hereunder, monthly installments for the purpose of creating and maintaining a fund to provide payment when due of any taxes, encumbrances, assessments, leasehold payments relating to the property, premiums for any policies of insurance insuring the property, the Mortgagor or the loan, more specifically referred to in Paragraphs 2, 3, 4, and 9, unless otherwise

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otherwise provided by applicable law. Mortgagor shall deliver promptly to Mortgagee all bills and notices thereof. Said installments shall be in such amounts as Mortgagee shall estimate from time to time to be necessary to provide sufficient monies in said fund to pay such taxes, encumbrances, assessments, leasehold payments and premiums when they become due and shall be payable concurrently with the installments due under the Agreement. If the amounts paid to Mortgagee under the provisions of this paragraph are insufficient to pay such taxes, assessments, leasehold payments and premiums as they become due, Mortgagor shall pay to Mortgagee promptly upon demand the amount of the deficiency.

In the event of default of any obligation, hereby secured, then any funds in the possession of Mortgagee under the provisions of this paragraph may, at the option of Mortgagee, be applied upon any indebtedness secured hereby.

**11. SENIOR MORTGAGE DEEDS.** Mortgagor shall pay and perform all obligations required of Mortgagor under the terms of any Mortgage Deed or lien which has priority over this Mortgage Deed. If any default should occur in any senior liens or mortgage deeds (collectively the "Senior Liens"), such default shall be an event of default under this Mortgage Deed, and Mortgagee may but shall not be obligated to cure such default. If a default occurs as described in this Paragraph 11, Mortgagor's access to the Line of Credit shall be terminated.

**12. DAMAGE TO OR CONDEMNATION OF PROPERTY.** Any award of damages or compensation for injury to, or in connection with any condemnation for public use of the property or any part thereof, or any proceeds of any settlement with respect to a condemnation, whether or not eminent domain proceedings have been instituted, shall be and is hereby assigned by Mortgagor and shall be paid to Mortgagee, who may apply, use or release the amount thereof in the same manner as in Paragraph 2 provided for the proceeds of fire or other insurance. Mortgagor shall promptly notify Mortgagee of any damage to the property which reduces the property value by twenty per cent (20%) or more, and Mortgagor will not access the Line after such damage without written authorization from Mortgagee.

**13. MORTGAGEE'S CONSENT REQUIRED.** Mortgagee may declare all sums secured hereby immediately due and payable within 30 days after such declaration except as expressly limited by law if Mortgagor without Mortgagee's prior written consent: (a) sells, conveys, contracts to sell, alienates or further encumbers all or any part of the property; or (b) leases all or any part of the property for a term, together with all exercisable options, of 5 years or more; or (c) suffers the title or any interest in the secured property to be divested, whether voluntarily or involuntarily; or (d) changes or permits to be changed the character or use of the property.

**14. NO WAIVER.** Mortgagee, by accepting payment of any sum secured hereby after its due date, or by making payment or taking any action which, under the provisions hereof Mortgagee is entitled but not obligated to make or take, or by forbearing from enforcing any of its rights, shall not be deemed to have waived its right to require payment from or action by Mortgagor and to declare a default for Mortgagor's failure to do so.

In the event Mortgagee should expressly waive any rights under any provisions of this Mortgage Deed, such waiver shall not be deemed a waiver of any rights Mortgagee may have subsequently to require payment from or action by Mortgagor and to declare a default for Mortgagor's failure to do so.

**15. ASSIGNMENT.** Mortgagor hereby irrevocably, absolutely, presently and unconditionally assigns and transfers to Mortgagee during the continuance of this Mortgage Deed, all rents, issues, profits, royalties, tolls, earnings and income of the property including those arising by reason of any oil, gas or mineral lease thereof and all installments of money payable pursuant to any contract of sale or lease relating to the property or any part thereof (hereinafter referred to collectively as "income"), together with the right, power and authority to collect and retain all such income as it becomes due and payable. All income received by Mortgagee through the exercise of the foregoing assignment, less all expenses (including reasonable attorneys' fees) incurred by Mortgagee in collecting such income and shall be applied by Mortgagee on any indebtedness secured by this Mortgage Deed at such time and in the manner and amount as Mortgagee may determine. Without limiting the generality of the foregoing, such application may include payment of periodic installments of principal and interest, or reduction of the principal balance or reimbursement to Mortgagee as provided in Paragraph 8. This is an absolute assignment, not an assignment for security only. Mortgagee hereby confers upon Mortgagor a license to collect and retain the income as it becomes due and payable, so long as no default shall exist and be continuing. If a default has occurred and is continuing, Mortgagee shall have the right, which it may choose to exercise in its sole discretion, to terminate this license without notice to or demand upon Mortgagor, and without regard to the adequacy of Mortgagee's security under this Mortgage Deed.

**16. DEFAULT BY MORTGAGOR.** Upon default by Mortgagor in payment of any indebtedness secured, or in the performance of any obligation imposed upon Mortgagor by this Mortgage Deed, Mortgagee may, to the extent permitted by law, without notice and without regard to the adequacy of the security for the indebtedness secured hereby, either personally or by attorney or agent, without bringing any action or proceeding, without entering into possession of the property, as a mortgagee in possession or by receiver to be appointed by a court, (a) enter into possession and hold, occupy, possess and enjoy the property; (b) make, cancel, enforce, modify or terminate leases; (c) obtain and eject tenants; (d) set or modify rents; (e) take, receive and collect all or any part of the rents, issues, profits, royalties, tolls, earnings, income and installments (hereinafter referred to collectively as "income") as it becomes due and payable; and (f) foreclose this Mortgage Deed and exercise any and all other remedies available to the Mortgagee at law or equity. After paying such costs of maintenance and operation of the property as Mortgagee in its judgment may deem proper Mortgagee may apply the balance upon the entire indebtedness then secured hereby. The acceptance of such income shall not constitute a waiver of any other right which Mortgagee may have under this Mortgage Deed or under the laws of Illinois. The receipt and application of Mortgagee of such income pursuant hereto, shall not cure any breach or default, not affect said sale proceeding or any sale made pursuant thereto, but such income, less all costs of operation and maintenance, when received by Mortgagee, shall be applied in reduction of the entire indebtedness from time to time secured hereby. Mortgagor shall not in any manner obstruct or interfere with any of Mortgagee's rights under the provisions of this Paragraph 16.

**17. FUTURE ADVANCES.** Mortgagee may, at its sole option, from time to time make future advances to Mortgagor all of which shall be secured hereby.

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The undersigned Mortgagor(s) request(s) that a copy of any notice hereunder be mailed to each Mortgagor named on the face page hereof, at the address set forth thereon.


**NOTICE TO SUBSEQUENT TRANSFEREES:**

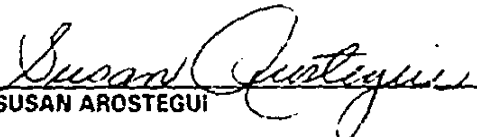
IF YOU ACQUIRE A FREEHOLD INTEREST IN THE PROPERTY SECURED BY THIS MORTGAGE DEED, YOUR INTEREST WILL BE SUBJECT TO YOUR SELLER'S ABILITY TO BORROW AGAINST THE LINE OF CREDIT UNLESS THIS MORTGAGE DEED IS SATISFIED OF RECORD.

**NOTICE TO THE BORROWER:**

THIS MORTGAGE DEED SECURES A REVOLVING LINE OF CREDIT WITH VARIABLE INTEREST RATE PROVISIONS AND PROVISIONS WHICH MAY REQUIRE A BALLOON PAYMENT AT MATURITY.

THIS IS A BALLOON MORTGAGE SECURING A VARIABLE RATE OBLIGATION; ASSUMING THAT THE INITIAL RATE OF INTEREST WERE TO APPLY FOR THE ENTIRE TERM OF THE MORTGAGE, THE FINAL PAYMENT OR THE BALANCE DUE UPON MATURITY WOULD BE APPROXIMATELY **WILLIAM** TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE. THE ACTUAL BALANCE DUE UPON MATURITY MAY VARY DEPENDING ON CHANGES IN THE RATE OF INTEREST.

  
\_\_\_\_\_  
WILLIAM AROSTEGUI

  
\_\_\_\_\_  
SUSAN AROSTEGUI

State of Illinois, DuPage County ss:

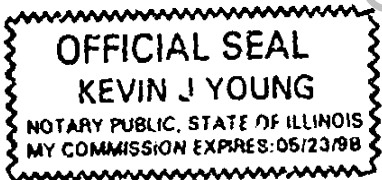
I, **Kevin J. Young**, a Notary Public in and for said county and state, do hereby certify that **William Arostegui**, married

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 10th day of May, 1996.

My Commission expires: 5/23/98   
\_\_\_\_\_  
Notary Public

This instrument was prepared by:  
**KEVIN J YOUNG**  
1163 ODGEN AVE.  
SUITE 105  
NAPERVILLE, IL 60540



1-643681-0

REVOLVING  
LINE OF CREDIT  
MORTGAGE DEED



96382344

LOAN NO.:

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provided, however, that such advances are made within twenty (20) years from the date hereof and that the total principal secured hereby and remaining unpaid, including any such advances, shall not at any time exceed ten times the maximum principal sum of the Line filled in above plus any disbursements made by Mortgagee for the payment of taxes, levies, or insurance on the property, with interest on such disbursements at the rate provided in the Agreement.

**18. FEES.** Mortgagor shall pay to Mortgagee the maximum amount as may from time to time be permitted by law for furnishing in connection with the obligations secured hereby, each statement pursuant to any statute at the time then in force. Additionally, Mortgagor shall pay Mortgagee's fees, charges and expenses (including reasonable attorney's fees) for any other statement, information or services furnished by Mortgagee in connection with the obligations secured hereby, unless otherwise provided by applicable law. Said services may include, but shall not be limited to, the processing by Mortgagee of notices and declarations of default, cancellation of action taken in connection with declarations of default, substitutions, modifications, extensions, renewals, subordinations, rescissions, changes of owner, recording of map, plat or record of survey, grants of easements, and full and partial reconveyances and the obtaining by Mortgagee of any policies of insurance pursuant to any of the provisions contained in this Mortgage Deed.

**19. WAIVER OF STATUTE OF LIMITATIONS.** Mortgagor hereby waives, to the fullest extent permissible by law the statute of limitations as a defense to any demand or obligation secured by this Mortgage.

**20. REVOLVING LINE OF CREDIT PROVISIONS.** The Agreement contains provisions which, among other things, (a) provide for a revolving line of credit that enables the Mortgagor to borrow all or any part of the available Line, repay amounts borrowed, and reborrow to the then available credit limit subject to the terms and conditions of the Agreement, and (b) provide for a variable rate of periodic interest which may be adjusted monthly. Adjustment to the rate of periodic interest will affect the minimum monthly payments required under the Agreement. Reference should be made to the Agreement for details of the terms of the revolving line of credit. The lien provided by this Mortgage Deed shall continue until Mortgagor's right to borrow against the line of credit is terminated and payment in full of all debts due under the line of credit is received notwithstanding the fact that from time to time no balance may be outstanding.

**21. CONVERSION TO CLOSED-END LOAN PROVISIONS.** In the event the Mortgagor's right to borrow against the Line is terminated as permitted in the Agreement, Mortgagee may convert the Line to a closed-end loan in accordance with the terms of the Agreement. Reference should be made in the Agreement for details of the provisions which permit Mortgagee to convert the Line to a closed-end loan.

**22. HAZARDOUS SUBSTANCES.** Mortgagor shall not cause or permit the presence, use, disposal, storage, or release of any Hazardous Substances on or in the Property. Mortgagor shall not do, nor allow anyone else to do, anything affecting the Property that is in violation of any Environmental Law. The preceding two sentences shall not apply to the presence, use, or storage on the Property of small quantities of Hazardous Substances that are generally recognized to be appropriate to normal

residential uses and to maintenance of the Property.

Mortgagor shall promptly give Mortgagee written notice of any investigation, claim, demand, lawsuit or other action by any governmental or regulatory agency or private party involving the Property and any Hazardous Substance or Environmental Law of which Mortgagor has actual knowledge. If Mortgagor learns, or is notified by any governmental or regulatory authority, that any removal or other remediation of any Hazardous Substance affecting the Property is necessary, Mortgagor shall promptly take all necessary remedial actions in accordance with Environmental Law.

As used in this Paragraph 22, "Hazardous Substances" are those substances defined as toxic or hazardous substances by Environmental Law and the following substances: gasoline, kerosene, other flammable or toxic petroleum products, toxic pesticides and herbicides, volatile solvents, materials containing asbestos or formaldehyde, and radioactive materials. As used in this Paragraph 22, "Environmental Law" means federal laws and laws of the jurisdiction where the Property is located that relate to health, safety or environmental protection.

**23. OCCUPANCY AGREEMENT.** If Mortgagor was required to execute an Occupancy Agreement as a condition for obtaining the loan secured by this Mortgage Deed, the terms of the Occupancy Agreement, including the provisions which make a violation of its terms an event of default under this Mortgage Deed, are incorporated herein by this reference.

**24. WAIVER OF HOMESTEAD EXEMPTION.** Mortgagor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage Deed.

## 25. GENERAL PROVISIONS

A. The term "Mortgagor" shall mean all parties executing this Mortgage this Mortgage Deed as Mortgagor, their respective heirs, legatees, devisees, administrators, executors, successors in interest and assigns, provided that Mortgagee shall not be obligated to give any notice hereunder to any Mortgagor other than as shown on the face page hereof.

B. The term "Mortgagee" shall mean the owner and holder (including a pledgee) of the Agreement secured hereby, whether or not named as Mortgagee herein.

C. Every provision of the Mortgage Deed imposing upon Mortgagor an obligation to perform an act, or embodying an agreement by Mortgagor to perform an act, shall be construed as obligating Mortgagor to pay all costs and expenses relating thereto.

D. In the Event any provision hereof shall be declared invalid or unenforceable through a final judgment in a court having competent jurisdiction, the validity or enforceability of any of the remaining terms hereof shall not be thereby impaired.

E. In this Mortgage Deed, wherever the context so requires, the masculine gender includes the feminine and neuter, the singular number includes the plural, and vice versa, and if more than one person is named as Mortgagor the obligations of Mortgagor shall be the joint and several obligations of each person.

F. The term "attorney's fees" shall include all attorney's fees incurred prior to the institution of any proceeding, during the pendency thereof and at all levels of appeal.

G. Captions and paragraph headings used herein are for convenience only and are not a part of this Agreement and shall not be used in construing it.

# UNOFFICIAL COPY

State of Illinois, County of Cook as. I, the undersigned, a  
Notary Public in and for said County, in the State  
aforesaid, do hereby certify that SUSAN AROSTEGUI  
MARRIED

personally known to me to be the same person whose name(s)  
subscribed to the foregoing instrument appeared before me  
this day in person, and acknowledged that she signed  
and delivered the said instrument as her free and  
voluntary act, for the uses and purposes therein set forth.

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

Commission expires \_\_\_\_\_

Susan M. Gray  
Notary Public

PROPERTY OF COOK COUNTY CLERK'S OFFICE

"OFFICIAL SEAL"  
SUSAN M. GRAJ  
Notary Public, State of Illinois  
My Commission Expires 6/25/97

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