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Mortgage —

Home Equity Line of Credit

OLD KENT

Old Kent Bank
105 South York Street
Eimhurst, Illinois 60126

DEPT-01 RECORDING \$29.50
740002 TRAN 7999 05/21/97 11:20:00
#775 # DC # - 97 - 36 1061
COOK COUNTY RECORDER

MICHAEL S. DONALDSON
KATHY G. DONALDSON

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 LA GRANGE PARK, County of COOK State of Illinois, described as follows:

SEE ATTACHED LEGAL DESCRIPTION

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 DISCLOSURE AND Agreement

dated APRIL 30, 19 97, including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 100,000.00, 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 thereof) 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 hereto, including but not limited to payment 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.

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MORTGAGE AGREEMENT

These terms are part of your Mortgage. You are to be bound by these terms whether or not you are a "Member" of the "Mortgagee" mean each person who signs this Mortgage. We are the "Mortgagee" and you are the "Mortgagor." The name of the person to whom the Bank's interest in this Mortgage is assigned in this Mortgage always 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 MORTGAGE and this Mortgage.

Warranties: You represent and warrant that you are the owner of the PROPERTY and that you have the right to mortgage the PROPERTY, and any guarantor of the DEBT is also qualified to mortgage the PROPERTY.

Taxes: You agree to pay all taxes, assessments and charges on the PROPERTY in accordance with applicable laws. You must provide us with satisfactory proof of payment within a reasonable time after the date of assessment or collection.

Insurance: You agree to keep the PROPERTY insured against fire, theft and other risks. You must provide us with satisfactory proof of payment of premiums on this insurance when due. We may require you to provide us with satisfactory proof of our interest. You must maintain a policy of fire and theft insurance on the PROPERTY for the term of the Mortgage, and you must not terminate or modify the policy without at least ten days' notice written to the lender.

You agree to immediately notify us of any loss or damage to the PROPERTY. We have the right to make arrangements to insure the loss or damage as promptly as possible. All proceeds payable under any insurance policy covering the PROPERTY shall be paid to us. We may require you to provide us with satisfactory proof of our interest. We may, but are not limited to, require that the proceeds of any insurance policy covering the PROPERTY be assigned to the lender or to a trust for the lender's benefit. We may also require you to provide us with satisfactory proof of our interest.

Maintenance and Repair: You agree to maintain the PROPERTY in good condition and repair. You must provide us with satisfactory proof of our interest. You may not sublet, rent, lease, license, or otherwise dispose of the PROPERTY without our written consent. You must comply with all laws, ordinances, and regulations that apply to the PROPERTY. You must provide us with satisfactory proof of our interest. The PROPERTY damaged by accident. You must provide us with satisfactory proof of our interest.

Our Right to Perform: If you fail to pay the DEBT as required by the terms of the Mortgage, we may, at our option, perform any other obligation you have under the Mortgage. We may, but are not limited to, require that the proceeds of any insurance policy covering the PROPERTY be assigned to the lender or to a trust for the lender's benefit. We may also require you to provide us with satisfactory proof of our interest.

Condemnation: In any part of the PROPERTY is taken or damaged by a governmental authority, we may, at our option, require that the proceeds of the taking be paid to us. We may, but are not limited to, require that the proceeds of any insurance policy covering the PROPERTY be assigned to the lender or to a trust for the lender's benefit. We may also require you to provide us with satisfactory proof of our interest.

Default: You will be in default under this Mortgage if you fail to perform any of the obligations set forth in this Mortgage.

- You are in default under the AGREEMENT.
- You fail to do any of the obligations set forth in this Mortgage.
- Any warranty or representation you make in this Mortgage is untrue in any material respect when made.
- You fail to pay any other debt that is secured by a lien on the PROPERTY.
- A foreclosure or forfeiture proceeding is begun with respect to the PROPERTY.
- You sell, transfer, or lease any interest in the PROPERTY without our written consent.
- You cause or permit any interest in the PROPERTY to be subject to a lien, attachment, garnishment, or other encumbrance or legal process, except as provided in the AGREEMENT or by operation of law.
- Any material part of the PROPERTY is damaged, destroyed, or otherwise rendered unusable.
- If the holder of any first mortgage commences a foreclosure of the first mortgage, a foreclosure proceeding is begun with respect to the PROPERTY.

Remedies: If you are in default

- 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 or private sale, and we may, at our option, purchase any part of the PROPERTY sold. We may also obtain a deficiency judgment of the proceeds of a foreclosure sale in excess of the amount of the DEBT.
- We may, to the extent permitted by law, collect any rents, profits, or other income from any part of the PROPERTY, and we may, at our option, enforce any agreement by which you are leasing or setting any interest in the PROPERTY, and we may, at our option, enforce any agreement by which you are leasing or setting any interest in the PROPERTY. We will have no obligation to make any demand or money as to the rents or other income from any part of the PROPERTY, and we will not assume your obligations under any lease or other agreement.
- We may pay on your behalf all or any part of the debt and, if we do, we may, at our option, subrogate to your rights and remedies under the first mortgage. However, we will not be bound by any conditions, covenants, or payments 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 accrues from time to time.
- We may obtain or update commitments for title insurance, if a basis of title is established, to cover the PROPERTY, and any amounts that we spend in doing so will be any 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 setting any interest in the PROPERTY, including any option to purchase the PROPERTY or to acquire an interest in the PROPERTY, 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, Mortgagee and Mortgagee agree that Mortgagee will not be entitled to possession of the premises.

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Lot 5 in Block 8 in Kensington Addition, a Subdivision of that part of the West Half of the South West Quarter of Section 33, Township 39 North, Range 12, East of the Third Principal Meridian, lying North of the South 26 acres thereof, in Cook County, Illinois.

PIN# 15-33-309-016

PROPERTY ADDRESS: 530 NORTH WAIOLA LA GRANGE PARK, IL 60526

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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.

Additional Provisions.

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

The Mortgagor has executed this Mortgage ~~on~~ of APRIL 30, 19 97.

Witnesses:

Signature: X [Signature]

Name: Ann Myskiewicz

Signature: X [Signature]

Name: Cathy M. Krull

Mortgagors:

Signature: X [Signature]

Name: MICHAEL S. DONALDSON

Address: 530 NORTH WAIOLA

Marital Status: HIS WIFE

Signature: X [Signature]

Name: KATHY G. DONALDSON

Address: 530 NORTH WAIOLA

LA GRANGE PARK, IL 60526

LA GRANGE PARK, IL 60526

LA GRANGE PARK, IL 60526

STATE OF ILLINOIS)

COUNTY OF COOK)

: ss.

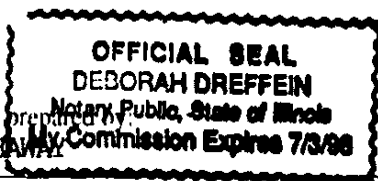
I, DEBORAH DREFFEIN, certify that

MICHAEL S. DONALDSON AND KATHY G. DONALDSON 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

as THEIR free and voluntary act, for the uses and purposes therein set forth.



[Signature]

APRIL 30, 19 97

This instrument prepared by SANDRA HATHAWAY

Subsequent tax bills are to be sent to the following.

Old Kent Bank
Consumer Loan Dept.
P.O. Box 100
Grand Rapids, MI 49501

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We will have the rights and remedies provided in this Mortgage Agreement, including the right to foreclose, and all other remedies that are cumulative. No right or remedy will be waived by our delay at or abandonment of any remedy or remedies.

Expenses: You will pay on demand any expenses, including attorney fees, paralegal fees, and any legal expenses that we incur in attempting to collect this Debt. In addition you agree to pay, without limitation, all expenses, not limited to, title insurance and survey fees, documentary evidence, expert witnesses, publication costs, recording of fees, and the cost of any and all contracts, court costs, and any other first mortgage, or in protecting our rights and enforcing your obligations under this Mortgage Agreement, that we or our successors and assigns will become part of the Debt.

Notices: Notices to you and to us will be preserved properly, even when such notices are sent to the address of your former residence, if delivered personally.

Other Terms: This Mortgage is binding on you heirs, executors, administrators, and assigns, and your estate, and shall inure to the benefit of our successors and assigns. Any provision of this Mortgage that is held to be unenforceable shall not affect the enforceability of any other provisions.

First Mortgage: If this Mortgage is subject to a first mortgage, you agree to pay the principal and interest on the first mortgage, and if it is due, whether by acceleration or otherwise. You also agree to pay, on demand, all other obligations of the first mortgage, including, but not limited to, the principal or interest when it is due or if you fail to pay or if you are in default under the first mortgage. You agree to provide us with proof of payment of such obligations. If you fail to pay or if you are in default under the first mortgage, the obligations will become part of the D.D.B.I. payable by you, and we will have a lien on the PROPERTY, including the first mortgage, and we may rely upon any written notice of default under the first mortgage. You agree to pay the principal and interest on the first mortgage, and if it is due, whether by acceleration or otherwise. You also agree to pay, on demand, all other obligations of the first mortgage, including, but not limited to, the principal or interest when it is due or if you fail to pay or if you are in default under the first mortgage. You agree to provide us with proof of payment of such obligations. If you fail to pay or if you are in default under the first mortgage, the obligations will become part of the D.D.B.I. payable by you, and we will have a lien on the PROPERTY, including the first mortgage, and we may rely upon any written notice of default under the first mortgage.

Assignment of Interest as Priority: You agree to assign to us, and we agree to accept, all your interest in the PROPERTY, including all rights and contracts and other agreements, by which you are providing any security for the D.D.B.I. This includes, but is not limited to, any assignment of interest in real estate, including, but not limited to, the principal or interest when it is due or if you fail to pay or if you are in default under the first mortgage. You agree to provide us with proof of payment of such obligations. If you fail to pay or if you are in default under the first mortgage, the obligations will become part of the D.D.B.I. payable by you, and we will have a lien on the PROPERTY, including the first mortgage, and we may rely upon any written notice of default under the first mortgage.

Assignment of Leases and Land Contracts: You agree to assign to us, and we agree to accept, all your interest in the PROPERTY, including all rights and contracts and other agreements, by which you are providing any security for the D.D.B.I. This includes, but is not limited to, any assignment of interest in real estate, including, but not limited to, the principal or interest when it is due or if you fail to pay or if you are in default under the first mortgage. You agree to provide us with proof of payment of such obligations. If you fail to pay or if you are in default under the first mortgage, the obligations will become part of the D.D.B.I. payable by you, and we will have a lien on the PROPERTY, including the first mortgage, and we may rely upon any written notice of default under the first mortgage.

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PROPERTY OF COOK COUNTY CLERK'S OFFICE

REAL ESTATE
RECORDS
CLASS OF 1990
EXPIRES 1995