

# UNOFFICIAL COPY

**RECORDATION REQUESTED BY:**

First National Bank of Morton Grove  
6201 West Dempster Street  
Morton Grove, IL 60053

**WHEN RECORDED MAIL TO:**

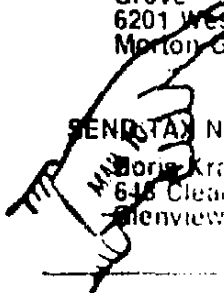
First National Bank of Morton Grove  
6201 West Dempster Street  
Morton Grove, IL 60053

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DEPT-01 RECORDING \$37.50  
140009 TRAN 3381 08/10/98 11:38:00  
9882 REC \*-98-700813  
COOK COUNTY RECORDER

**SEND STAY NOTICES TO:**

Boris Kramnik and Sofiya Kramnik  
648 Clearview Dr.  
Glenview IL 60025



FOR RECORDER'S USE ONLY

This Mortgage prepared by: Daniel J. Tomasetti  
7222 W. Cermak Road  
North Riverside, IL 60546

RE-TITLE SERVICES #

Handwritten initials/signature

(19)

## MORTGAGE

THIS MORTGAGE IS DATED JULY 18, 1998, between Boris Kramnik and Sofiya Kramnik, his wife (Tenants by the Entirety, whose address is 648 Clearview Dr., Glenview, IL 60025 (referred to below as "Grantor"); and First National Bank of Morton Grove, whose address is 6201 West Dempster Street, Morton Grove, IL 60053 (referred to below as "Lender").

**GRANT OF MORTGAGE.** For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all that certain parcel of land, to-wit: that certain parcel of land, together with all existing or hereafter acquired easements, rights of way, and appurtenances, including stock in utilities with ditch or right of way, together with all other interests in the above described property, including without limitation all interests in the above described property located in Cook County, State of Illinois (the "Real Property").

SITING IN BLOCK 1 IN SECTION 33, PEARLMAN'S FAIRWAY TERRACE FIRST ADDITION, A SUBDIVISION OF PART OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 12 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED SEPTEMBER 2, 1998 AS DOCUMENT 176485535 IN COOK COUNTY, ILLINOIS

The Real Property, at its address, is commonly known as 648 Clearview Dr., Glenview, IL 60025. The Real Property is subject to the following:

Grantor hereby warrants that the above described property is free and clear of all leases of the Property and all other interests in the Property, except as set forth in the Schedule of Existing Leases, and that Grantor has no security interest in the Property.

**DEFINITIONS.** The following definitions shall apply to the terms and conditions when used in this Mortgage. Terms not otherwise defined shall be construed in accordance with such terms in the Uniform Commercial Code as promulgated by the National Conference of Commissioners on Uniform Laws of the United States of America.

**Credit Agreement.** The word "Credit Agreement" means the revolving line of credit agreement dated July 18, 1998, between Grantor and Lender with a credit limit of \$7,000.00 together with all renewals of, extensions of, modifications of, amendments, and substitutions for the Credit Agreement. The interest

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rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 8.000% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 1.000 percentage points above the index, subject however to the following maximum rate. Under no circumstances shall the interest rate be more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

**Existing Indebtedness.** The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

**Grantor.** The word "Grantor" means Boris Kramnik and Sofya Kramnik. The Grantor is the mortgagor under this Mortgage.

**Guarantor.** The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

**Improvements.** The word "Improvements" means and includes without limitation all existing and future improvements, buildings, structures, mobile homes affixed on the Real Property, facilities, additions, replacements and other construction on the Real Property.

**Indebtedness.** The word "Indebtedness" means all principal and interest payable under the Credit Agreement and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such future advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including finance charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, any temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph, shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time from zero up to the Credit Limit as provided above and any intermediate balance. At no time shall the principal amount of Indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed \$14,000.00.

**Lender.** The word "Lender" means First National Bank of Morton Grove, its successors and assigns. The Lender is the mortgagee under this Mortgage.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender, and includes without limitation all assignments and security interest provisions relating to the Personal Property and Rents.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property, together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any (including such property) and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

**Related Documents.** The words "Related Documents" mean and include without limitation all promissory notes, credit agreements, loan agreements, environmental agreements, guarantees, security agreements, mortgages, deeds of trust, and all other instruments, agreements and documents, whether now or hereafter existing, executed in connection with the Indebtedness.

**Rents.** The word "Rents" means all present and future rents, revenues, incomes, issues, royalties, profits, and

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other amounts derived from the Property.

**THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE AND THE RELATED DOCUMENTS. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES AND ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:**

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** In the event of default, Grantor may remain in possession and control of and operate and maintain the Property and collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in tenantable condition and promptly perform all repairs, and shall take such action as may be necessary to preserve its value.

**Hazardous Substances.** The terms "hazardous waste," "hazardous substance," "disposal," "release," and "generation" as used in this Mortgage shall have the same meanings as set forth in the Comprehensive Environmental Response Compensation and Liability Act of 1980, as amended, 42 U.S.C. Sections 9601 through 9607, CERCLA, the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-562, the Resource Conservation and Recovery Act, 42 U.S.C. Section 1001, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq. or other applicable state or Federal laws, rules and regulations promulgated pursuant to any of the foregoing. The terms "hazardous waste" and "hazardous substance" shall include, without limitation, petroleum and petroleum by-products or any fraction thereof and any other waste or substance that represents and warrants to Lender that: (a) During the period of Grantor's ownership of the Property, there has been, or is being, use, generation, manufacture, storage, treatment, disposal, release or other activity involving hazardous waste or substance by any person on, under, about or from the Property; (b) Grantor has knowledge or reason to believe that there has been, except as previously disclosed to Lender, use, generation, manufacture, storage, treatment, disposal, release or other activity involving hazardous waste or substance on, under, about or from the Property by any person on, under, about or from the Property; or (c) There is actual or threatened litigation or claims of any kind by any person on, under, about or from the Property. Except as previously disclosed and acknowledged by Lender, Grantor warrants that Grantor, its agent or other authorized user of the Property shall not, and shall not permit any other person to, dispose of or release any hazardous waste or substance on, under, about or from the Property, and any such activity shall be conducted in compliance with all applicable state and Federal laws, regulations and ordinances, including without limitation those laws, rules and regulations promulgated under the Resource Conservation and Recovery Act. Grantor authorizes Lender and its agents to enter upon the Property to conduct inspections and tests at Grantor's expense, as Lender may deem appropriate to determine compliance with this section of the Mortgage. Any inspections or tests made by Lender or its agents shall be for informational purposes only, and shall not be construed to create any responsibility or liability on the part of Lender or any other person. The representations and warranties contained herein shall survive the termination, expiration or discharge of this Mortgage. Grantor shall be liable for cleanup or other costs under any such laws, and (b) agree to defend, indemnify and hold Lender harmless against any and all claims, losses, liabilities, damages, costs and expenses which Lender may directly or indirectly sustain or suffer resulting from a breach of this section of the Mortgage, whether or not the breach occurred during Grantor's ownership or interest in the Property, whether or not the claim, loss, liability, damage, cost or expense is caused in whole or in part by the actions of Lender. The provisions of this section of the Mortgage, including the indemnification provisions, shall survive the payment of the Indebtedness and the satisfaction and termination of this Mortgage and shall not be affected by Lender's acquisition of any interest in the Property, whether or not such interest is otherwise

**Nuisance Waste.** Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any strict liability violation on the Property of any portion of the Property. Without limiting the generality of the foregoing, Grantor shall not remove, or grant to any other party the right to remove, any timber, minerals, or other resources, or any hazardous waste or risk products without the prior written consent of Lender.

**Removal of Improvements.** Grantor shall not demolish or remove any improvements from the Real Property without the prior written consent of Lender. As a condition to the removal of any improvements, Lender may require that the removed improvements be replaced with improvements of at least equal value.

**Lender's Right to Enter.** Lender and its agents and representatives may enter upon the Real Property at all reasonable times to attend to Lender's interests and to inspect the Property for purposes of Grantor's compliance with the terms and conditions of this Mortgage.

**Compliance with Governmental Requirements.** Grantor shall promptly comply with all laws, ordinances, and regulations, now or hereafter in effect, of all governmental authorities applicable to the use or occupancy of the

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**Application of Proceeds.** Grantor shall promptly notify Lender of any loss or damage to the Property. Lender may make proof of loss if Grantor fails to do so within fifteen (15) days of the casualty. Whether or not Lender's security is impaired, Lender may, at its election, apply the proceeds to the reduction of the indebtedness, payment of any lien affecting the Property, or the restoration and repair of the Property. If Lender elects to apply the proceeds to restoration and repair, Grantor shall repair or replace the damaged or

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all improvements on the Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgage clause in favor of Lender. Policies shall be written by such insurance companies and in such form as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from each insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of ten (10) days' prior written notice to Lender and not containing any disclaimer or other limitation of liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. Should the Real Property at any time become located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance for the full unpaid principal balance of the loan, up to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by Lender, and to maintain such insurance for the term of the loan.

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage.

**Notice of Construction.** Grantor shall notify Lender at least fifteen (15) days before any work is commenced, any services are furnished, or any materials are supplied to the Property, if any mechanic's lien, materialman's lien, or other lien could be asserted on account of the work, services, or materials. Grantor will upon request of Lender furnish to Lender advance assurances satisfactory to Lender that Grantor can and will pay the cost of such improvements.

**Evidence of Payment.** Grantor shall upon demand furnish to Lender satisfactory evidence of payment of the taxes or assessments and shall authorize the appropriate governmental official to deliver to Lender at any time a written statement of the taxes and assessments against the Property.

**Right to Contest.** Grantor may withhold payment of any tax, assessment, or claim in connection with a good faith dispute over the obligation to pay, so long as Lender's interest in the Property is not jeopardized. If a lien arises or is filed as a result of nonpayment, Grantor shall within fifteen (15) days after the lien arises or, if a lien is filed within fifteen (15) days after Grantor has notice of the filing, secure the discharge of the lien, or if requested by Lender deposit with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender in an amount sufficient to discharge the lien plus any costs and attorney fees or other charges that could accrue as a result of a foreclosure or sale under the lien. In any contest, Grantor shall defend itself and Lender and shall satisfy any adverse judgment before enforcement against the Property. Grantor shall name Lender as an additional obligee under any surety bond furnished in the contest proceedings.

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, except for the Existing indebtedness related to below, and except as otherwise provided in the following paragraph.

**TAXES AND LIENS.** The taxes and liens on the Property relating to the taxes and liens on the Property are a part of this Mortgage.

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property, whether by deed, mortgage, assignment, or otherwise, whether legal, beneficial or equitable; whether voluntary or involuntary; whether by mortgagee sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a right to purchase, lease-option contract, or by sale, assignment, or transfer of any beneficial interest, whether in fee simple, or in fee simple subject to a power of appointment, or by any other method of conveyance of Real Property, or any interest in the Real Property, whether or not the conveyance is for consideration. This includes the transfer of an interest in more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender if the transfer is required by federal law or by Illinois law.

**Due to Project.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property.

**Default to Project.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property.

**Project to Project.** Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property.

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destroyed improvements in a manner satisfactory to Lender. Lender shall, upon satisfactory proof of such expenditure, pay or reimburse Grantor from the proceeds for the reasonable cost of repair or restoration if Grantor is not in default hereunder. Any proceeds which have not been disbursed within 180 days after their receipt and which Lender has not committed to the repair or restoration of the Property shall be used first to pay any amount owing to Lender under this Mortgage, then to prepay accrued interest, and the remainder, if any, shall be applied to the principal balance of the Indebtedness. If Lender holds any proceeds after payment in full of the Indebtedness, such proceeds shall be paid to Grantor.

**Unexpired Insurance at Sale.** Any unexpired insurance shall inure to the benefit of, and pass to, the purchaser of the Property covered by this Mortgage at any trustee's sale or other sale held under the provisions of this Mortgage, or at any foreclosure sale of such Property.

**Compliance with Existing Indebtedness.** During the period in which any Existing Indebtedness described below is in effect, compliance with the insurance provisions contained in the instrument evidencing such Existing Indebtedness shall constitute compliance with the insurance provisions under this Mortgage, to the extent compliance with the terms of this Mortgage would constitute a duplication of insurance requirement. If any proceeds from the insurance become payable on loss, the provisions in this Mortgage for division of proceeds shall apply only to that portion of the proceeds not payable to the holder of the Existing Indebtedness.

**EXPENDITURES BY LENDER.** If Grantor fails to comply with any provision of this Mortgage, including any obligation to maintain Existing Indebtedness in good standing as required below, or if an action or proceeding is commenced that would materially affect Lender's interests in the Property, Lender or Grantor's behalf may, but shall not be required to, take any action that Lender deems appropriate. Any amount that Lender expends in so doing will bear interest at the rate provided for in the Credit Agreement from the date incurred or paid by Lender to the date it is repaid by Grantor. All such expenses, at Lender's option, will (a) be payable on demand, (b) be added to the balance of the credit line, and be apportioned among and be payable with any installment payments to become due hereunder, or (c) in the term of any applicable insurance policy or (ii) the remaining term of the Credit Agreement, shall be treated as a balloon payment which will be due and payable at the Credit Agreement's maturity. This Mortgage also will secure payment of these amounts. The rights provided for in this paragraph shall be in addition to any other rights or any remedies to which Lender may be entitled on account of the default. Any such action by Lender shall not be construed as curing the default so as to bar Lender from any remedy that it otherwise would have had.

**WARRANTY: DEFENSE OF TITLE.** The following provisions relating to ownership of the Property are a part of this Mortgage:

**Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property in fee simple, free and clear of all liens and encumbrances other than those set forth in the legal description, description or in the Existing Indebtedness section below or in any title insurance policy, title report, or title opinion issued in favor of, and accepted by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will forever defend the title to the Property against the lawful claims of all persons. In the event an action or proceeding is commenced that questions Grantor's title or the interest of Lender under this Mortgage, Grantor shall defend the action at Grantor's expense. Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of Lender's own choice, and Grantor will deliver, or cause to be delivered, to Lender such instruments as Lender may request from time to time to permit such participation.

**Compliance With Laws.** Grantor warrants that the Property and Grantor's use of the Property complies with all existing applicable laws, ordinances, and regulations of governmental authorities.

**EXISTING INDEBTEDNESS.** The following provisions concerning existing indebtedness (the "Existing Indebtedness") are a part of this Mortgage:

**Existing Lien.** The lien of this Mortgage securing the Indebtedness may be secondary and inferior to the lien securing payment of an existing obligation with an account number of 40765367, to Citicorp Savings Bank described as a mortgage dated February 18, 1998, and recorded March 3, 1998 as document #91062900 in Cook County, Ill. The existing obligation has a current principal balance of approximately \$119,000.00 and is in the original principal amount of \$120,000.00. The obligation has the following terms: 360 @ \$807.00. Grantor expressly covenants and agrees to pay, or see to the payment of, such Existing Indebtedness and to prevent any default on such indebtedness; any default under the instruments evidencing such indebtedness, or any default under any security documents for such indebtedness.

**No Modification.** Grantor shall not enter into any agreement with the holder of any mortgage, deed of trust, or other security agreement which has priority over this Mortgage by which that agreement is modified, amended, extended, or renewed without the prior written consent of Lender. Grantor shall not request or accept any such changes under any such security agreement without the prior written consent of Lender.

**CONDEMNATION.** The following provisions relating to condemnation of the Property are a part of this Mortgage:

**Application of Net Proceeds.** If all or any part of the Property is condemned by eminent domain proceedings or by a court of law, or if the Property is purchased in lieu of condemnation, Lender may at its election cause the net proceeds or any portion of the net proceeds of the award to be applied to the Indebtedness or the payment in full of the Indebtedness. The net proceeds of the award shall mean the award after payment of all reasonable costs, expenses, and attorney's fees incurred by Lender in connection with the condemnation.

**Proceedings.** If a condemnation is filed, Grantor shall promptly notify Lender in writing, and Grantor shall defend the condemnation proceedings as may be necessary to defend the award and to obtain an award.

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claimant including without limitation Grantor, the indebtedness shall be considered unpaid for the purpose of any of Lender's property, or (c) by reason of any settlement or compromise of any claim made by Lender with any by reason of any judgment, decree or order of any court or administrative body having jurisdiction over Lender or bankruptcy or to any similar person under any federal or state bankruptcy law or law for the relief of debtors, (b) the indebtedness and thereafter Lender is forced to remit the amount of that payment (a) to Grantor's trustee in however, payment is made by Grantor, whether voluntarily or otherwise, or by guarantor or by any third party, on permitted by applicable law, any reasonable termination fee as determined by Lender from time to time, if statement on the evidencing Lender's security interest in the Hens and the Personal Property, Grantor will pay, it otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and FULL PERFORMANCE. If Grantor pays all the indebtedness when due, terminates the credit line account, and

attorney-in-fact. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may do so for and in the name of Grantor and at Grantor's expense. For such purposes, Grantor hereby irrevocably appoints Lender as Grantor's attorney-in-fact for the purpose of making, executing, delivering, to filing, recording, and doing all other things as may be necessary or desirable, in Lender's sole opinion, to accomplish the matters referred to in the preceding paragraph. If Grantor fails to do any of the things referred to in the preceding paragraph, Lender may incur in connection with the matters referred to in this paragraph. Grantor shall reimburse Lender for all costs and expenses agreed to the contrary by Lender in writing. Grantor shall reimburse Lender for all costs and expenses incurred in connection with the matters referred to in this paragraph. Mortgage on the Property, whether now owned or hereafter acquired by Grantor, unless prohibited by law or Agreement, this Mortgage, and the Related Documents, and (b) the liens and security interests created by this in order to effectuate, complete, perfect, continue, or preserve, (a) the obligations of Lender, be necessary or desirable security deeds, security agreements, financing statements, continuation statements, instruments of further and in such offices and places as Lender may deem appropriate, any and all such mortgages, deeds of trust, requested by Lender, cause to be filed, recorded, refilled, or re-recorded, as the case may be, at such times and delivered, or will cause to be made, executed or delivered, to Lender or to Lender's designee, and when further assurances. At any time, and from time to time, upon request of Lender, Grantor will make, execute attorney-in-fact are a part of this Mortgage.

**FURTHER ASSURANCES: ATTORNEY-IN-FACT.** The following provisions relating to further assurances and Commercial Code), are as stated on the first page of this Mortgage.

**Addresses.** The mailing addresses of Grantor (debtor) and Lender (secured party), from which information concerning the security interest granted by this Mortgage may be obtained (each as required by the Uniform after receipt of written demand from Lender. at a place reasonably convenient to Grantor and Lender and make it available to Lender within three (3) days continuing this security interest. Upon default, Grantor shall assemble the Personal Property in a manner and Mortgage as a financing statement. Grantor shall reimburse Lender for all expenses incurred in perfecting or Personal Property. In addition to recording this Mortgage in the real property records, Lender may, at any other action is requested by Lender to perfect and continue Lender's security interest in the Hens and Security Interest. Upon request by Lender, Grantor shall execute financing statements and take whatever the Uniform Commercial Code as amended from time to time.

**Security Agreement.** This instrument shall constitute a security agreement to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under security agreement are a part of this Mortgage.

**SECURITY AGREEMENT: FINANCING STATEMENTS.** The following provisions relating to this Mortgage as a Security Agreement shall apply to the extent any of the Property constitutes fixtures or other personal property, and Lender shall have all of the rights of a secured party under security agreement are a part of this Mortgage.

**Subsequent Taxes.** If any tax to which this section applies is enacted subsequent to the date of the Mortgage, this section shall have the same effect as an Event of Default (as defined below), and Lender may exercise any or all of its available remedies for an Event of Default as provided below unless Grantor either (a) pays the tax before it becomes delinquent, or (b) contests the tax as provided above in the Taxes and Lender section and deposits with Lender cash or a sufficient corporate surety bond or other security satisfactory to Lender.

**Taxes.** The following shall constitute taxes to which this section applies: (a) a specific tax upon the type of Mortgage or upon all or any part of the indebtedness secured by this Mortgage; (b) a specific tax on Grantor with all expenses incurred in recording, perfecting or continuing this Mortgage, including without limitation all taxes, fees, documentary stamps, and other charges for recording or registering this Mortgage. Lender's lien on the Real Property. Grantor shall reimburse Lender for all taxes, as described below, together Current Taxes, Fees and Charges. Upon request by Lender, Grantor shall execute such documents in addition to this Mortgage and take whatever other action is requested by Lender to perfect and continue IMPOSITION OF TAXES, FEES AND CHARGES BY GOVERNMENTAL AUTHORITIES. The following provisions relating to governmental taxes, fees and charges are a part of this Mortgage:

Grantor may be the nominal party in such proceeding, but Lender shall be entitled to participate in the proceeding and to be represented in the proceeding by counsel of its own choice, and Grantor will deliver or cause to be delivered to Lender such instruments as may be requested by it from time to time to permit such participation

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... shall be reinstated, as the case may be, and the amount repaid or recovered to the same extent as if the principal or interest were not in default and Grantor shall be bound by any judgment entered in any such suit, action, proceeding or to this Mortgage

**DEFAULT**... shall constitute an event of default ("Event of Default") under the terms of this Mortgage if it represents a material misrepresentation at any time in connection with the transaction of this Mortgage, or a false statement about Grantor's income, assets, liabilities, employment, or other financial condition, and Grantor does not meet the repayment terms of the credit line account. Grantor shall not be liable for the collateral for the credit line account or Lender's loss of or damage to the collateral, for example, failure to maintain required insurance, waste or destruction of the collateral, or the death of all persons liable on the account, transfer of title or sale of the collateral, without the written permission of Lender. Lender's loss of or damage to the collateral for the purposes of this Mortgage shall include purposes.

**RIGHTS AND REMEDIES ON DEFAULT**... at any time thereafter, Lender shall have all the following rights and remedies, in addition to any other rights provided by law:

**Accelerate indebtedness**... shall have the right at its option without notice to Grantor to declare the entire amount of the indebtedness due and payable immediately and any prepayment penalty which Grantor would be entitled to receive shall be forfeited.

**UCC remedies**... part of the personal Property. Lender shall have all the rights and remedies available under the Uniform Commercial Code.

**Collect debts**... shall have the right, with or without notice to Grantor, to take possession of the Property and collect the rents and profits thereof past due and unpaid, and apply the net proceeds, over and above Lender's costs, to the indebtedness and satisfaction of this right. Lender may repossess any real or other personal property in its possession, custody or control which is collateral to the indebtedness. If the debts are collected by Lender, Grantor shall be deemed to have assigned to Lender all rights and claims which Grantor has or may have in or to the Property and to negotiate the same and collect the proceeds. Payment of the indebtedness to Lender shall satisfy the obligations for which the Property is collateral, whether or not any proper grounds for the declaration of default or acceleration exist. Lender may exercise this right through its duly authorized agent or through a real estate agent.

**Mortgage in possession**... shall have the right to be placed as mortgagee in possession or to have a receiver appointed to take possession of all or any part of the Property, with the power to affect and reserve the right to sell the Property, including foreclosure or sale, and to collect the rents and profits from the Property and to pay the costs of such receipt and management of the Property, against the indebtedness. The mortgagee in possession may receive and convey without bond if permitted by law. Lender's right to the appointment of a receiver shall exist whether or not the apparent value of the Property exceeds the indebtedness. A default or acceleration by Lender shall not disqualify a receiver from serving as a receiver.

**Judicial foreclosure**... shall have the right to obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

**Deficiency judgment**... shall be entitled to a judgment for any deficiency remaining after the satisfaction of all amounts received from the exercise of the rights herein provided for.

**Other Remedies**... shall be entitled to all other rights and remedies provided in this Mortgage or the Credit Agreement.

**Sale of the Property**... shall have the right, with or without notice to Grantor, to sell the Property by public sale or by separate sales. Lender shall have the right to accept or reject any offer for the Property.

**Notice of Sale**... shall be entitled to reasonable notice of the time and place of the sale of the Property. The notice shall specify the date, time, and place of the sale and shall also contain notice of the right to redeem the Property before the time of the sale.

**Waiver, Election, or Remedies**... shall not, by any part, of a breach of a provision of this Mortgage, waive or elect to waive any other provision of this Mortgage, or shall not, by any part, of a breach of a provision of this Mortgage, waive or elect to waive any other provision of this Mortgage. Lender shall not be bound by any agreement or understanding, whether oral or written, which purports to modify or limit the exercise of its rights and remedies under this Mortgage. The obligation of Lender to perform shall not affect Lender's right to declare a default and exercise its remedies.

**Attorneys' fees, expenses**... shall be entitled to recover such sum as the court may determine as reasonable attorneys' fees and expenses incurred in or out of court action involving the enforcement of this Mortgage, whether or not there is a lawsuit, and such costs shall be a part of the indebtedness payable on demand at the rate provided for in the Credit Agreement. Expenses incurred by Lender in the enforcement of its rights and remedies shall not affect Lender's right to declare a default and exercise its remedies.

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bankruptcy proceedings (including efforts to modify or vacate any automatic stay or injunction), appeals and (including foreclosure reports), surveys, reports, and appraisal fees, and title insurance, to the extent permitted by applicable law. Grantor also will pay any court costs, in addition to all other sums provided by law.

**NOTICES TO GRANTOR AND OTHER PARTIES.** Any notice under this Mortgage, including without limitation any notice of default and any notice of sale to Grantor, shall be in writing, may be sent by telefacsimile (unless otherwise required by law), and shall be effective when actually delivered, or when deposited with a nationally recognized overnight courier, or if mailed, shall be deemed effective when deposited in the United States mail first class, certified or registered mail, postage prepaid, directed to the addresses shown near the beginning of this Mortgage. Any party may change its address for notices under this Mortgage by giving written notice to the other parties, specifying that the purpose of the notice is to change the party's address. All copies of notices of foreclosure from the holder of any lien which has priority over this Mortgage shall be sent to Lender's address, as shown near the beginning of this Mortgage. For notice purposes, Grantor agrees to keep Lender informed at all times of Grantor's current address.

**MISCELLANEOUS PROVISIONS.** The following miscellaneous provisions are a part of this Mortgage:

**Amendments.** This Mortgage, together with any Related Documents, constitutes the entire understanding and agreement of the parties as to the matters set forth in this Mortgage. No alteration of or amendment to this Mortgage shall be effective unless given in writing and signed by the party or parties sought to be charged or bound by the alteration or amendment.

**Applicable Law.** This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. This Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

**Caption Headings.** Caption headings in this Mortgage are for convenience purposes only and are not to be used to interpret or define the provisions of this Mortgage.

**Merge.** There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

**Multiple Parties.** All obligations of Grantor under this Mortgage shall be joint and several, and all references to Grantor shall mean each and every Grantor. This means that each of the parties signing below is responsible for all obligations in this Mortgage.

**Severability.** If a court of competent jurisdiction finds any provision of this Mortgage to be invalid or unenforceable in any other person or circumstances, such finding shall not render that provision invalid or unenforceable as to any other person or circumstances. If feasible, any such offending provision shall be deemed to be amended to be within the limits of enforceability or validity; however, if the offending provision cannot be so amended, it shall be stricken and all other provisions of this Mortgage in all other respects shall remain in full force and effect.

**Successors and Assigns.** Subject to the limitations stated in this Mortgage on transfer of Grantor's interest, this Mortgage shall bind and inure to the benefit of the parties, their successors and assigns. If Grantor, Lender, or any other person or entity, without releasing Grantor from the obligations of this Mortgage or liability under the Mortgage, conveys or otherwise transfers its interest in this Mortgage to another person or entity, the transferee shall be deemed to have waived any rights under this Mortgage (or under any other instrument) that it might have had in the Mortgage, and shall operate as a waiver of such right or interest. A waiver by Grantor of any such right or interest shall constitute a waiver of or prejudice to the party's right otherwise to demand performance of the Mortgage and that provision of any other provision. No prior waiver by Lender, nor any court order, shall constitute a waiver of any of Lender's rights or any of Grantor's obligations under this Mortgage. Whenever consent by Lender is required in this Mortgage, the Lender's consent shall not constitute consent to subsequent

**Waiver of Homestead Exemption.** Grantor 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. **Terms of the Essence.** Terms of the essence in the performance of this Mortgage.

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07-18-1998  
Loan No

MORTGAGE  
(Continued)

EACH GRANTEE ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTEE AGREES TO ITS TERMS.

GRANTOR

X \_\_\_\_\_  
Boris Kramnik

X *Sofiya Kramnik*  
Sofiya Kramnik

INDIVIDUAL ACKNOWLEDGMENT

STATE OF

*ILLINOIS*

COUNTY OF

*COOK*

On this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, personally appeared **Boris Kramnik and Sofiya Kramnik**, to me \_\_\_\_\_, Notary Public for the State of Illinois, and they acknowledged the Mortgage, and acknowledged that they signed the same as their free and voluntary act and deed for the uses and purposes therein mentioned.

Given under my hand and official seal this *18TH* day of *JULY*, 19*98*.

By *TERESA BLANCARTE* Residing at *1232 W. CERMAK RD.*

Notary Public in and for the State of *ILLINOIS*

My commission expires *1/27/99*

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