UNOFFICIAL COPS/05/9235 to a la UNOFFICIAL COPS/05/9235 to a l

5359/0098 36 001 1998-01-13 08:15:111 Cook Counts Recorder 33:50

When Recorded Return to:

LAW OFFICES OF ELISHA M. PRERO

5005 W. TOUNY, #206 SKOKIE, IL 60077



(Space Above This bine for Recorder's Use)

MORTGAGE

Independent Trust Corporation, not personally, but as Trustee U/T/A dated January 9, 1998 and known as Trust no. 20462, Pamela Varner (collectively "Mortgagor") jointly and severally, grants, Sinale bargains, sells, mortgages and warrants to builder's Capital Corporation, an Illinois corporation, ("Mortgagee") whose address is 6633 N. Lincoln Ave., Lincolnwood, Illinois, 65659, to secure the payment of amounts due under a Promissory Note of this date (the "Note") and a Loan Agreement, as the same may be arended from time to time (the "Agreement") of this date which provides for advances to Mortgagor up to a credit limit of Seven Thousand Dollars and No Cents (\$7,000.00), repayable as described in the Note and Agreement from time to time, the following described real estate located in the City of Chicago, County of Cook, State of Illinois, which has the iddress of 5957 S. Union, Chicago, IL 60619 (the "Property"), and described in more detail on the attached legal description marked Exhibit ".

MORTGAGOR hereby releases and waives all rights under and by virtue of the homestead exemption laws of this state, together with all the improvements now or hereafter erected on such property and rents and profits therefrom and all rights therein.

INVESTMENT PURPOSE. Mortgagor represents that the purchase of the Property is for investment and rehabilitation purposes only. Mortgagor represents and agrees that during the entire term of this mortgage the Property will not be used as a residence and will remain unoccupied.

SAS A DIO, of Intermenty SISOSG198

COMMERCIAL TRANSACTION. Mortgagor agrees that this mortgage, the Note and the Agreement together constitute a commercial transaction governed by Illinois law (815 ILCS 205/4 (1)(a) or (c) (1992 State Bar Edition of the Illinois Compiled Statutes)) and that this mortgage, the Note and the Agreement are not usurious or illegal. Mortgagor hereby waives the defense of usury in connection with this mortgage, the Note, and the Agreement.

FUTURE ADVANCES. This mortgage secures not only existing indebtedness but also future advances, whether such advances are obligatory or made at the option of the Mortgagee. All advances shall have the priority of the original advance.

PRIOR MORTCAGES AND LIENS. Mortgagor agrees to perform all obligations under any prior mortgage or lien.

HAZARD INSURANCE. Mortgagor shall keep all improvements at any time existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term "extended coverage" and such other hazards as Mortgagee may require with an insurance company acceptable to Mortgagee and which shall include a standard mortgagee loss payable clause in favor of Mortgagee.

TAXES. Mortgagor shall pay before any penalty attaches all taxes and assessments against the described property.

PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor will keep the described property in good condition and will not commit waste or permit such property to deteriorate. If this mortgage is on a unit in a condominium or planned unit development, mortgagor will perform all obligations under the declaration or covenants greating or governing the condominium or planned unit development.

NONPERFORMANCE BY MORTGAGOR. If Mortgagor fails to gerform any of the promises in this morrgage, then Mortgagee may do so. Mortgagee may add the amounts so advanced to the amount secured by this moregage.

INSPECTION. Moregage may inspect the described property at coy reasonable time after notice given to Mortgagor.

CONDEMNATION. Mortgagor assigns to Mortgages the proceeds of any award or claim for damages in connection with any condemnation or other eminent domain proceeding concerning all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the Property, Mortgagee may declare the Agreement and this mortgage to be in default.

Failure to exercise any right or remedy by Mortgagee NONWAIVER. shall not be a waiver of any right to exercise any right or remedy in the future. All rights and remedies under this mortgage and the Agreement may be exercised separately or together and Mortgagee's

choice of a right or remedy does not waive other rights or remedies.

TORON WATER

BINDING EFFECT ON SUCCESSORS AND ASSIGNS. All successors and assigns of Mortgagor are bound by this mortgage for the benefit of Mortgagee, its successors and assigns.

SALE OR TRANSFER OF THE PROPERTY PROHIBITED. If all or any part of the Property or any interest in it is sold or transferred (or if a beneficial interest in Mortgagor is sold or transferred and any party comprising Mortgagor is not a natural person) without Mortgagee's prior written consent, Mortgagee may, at its option, require immediate payment in full of all sums secured by this mortgage. This option shall not be exercised if that exercise is prohibited by Federal law as of the date of this mortgage. If Mortgagee exercises this option, Mortgagee shall give Mortgagor notice of acceleration. The notice shall provide a period of not less than 10 days from the date the notice is delivered or mailed within which Mortgagor must pay all sums secured by this mortgage. If Mortgagor fails to pay these sums prior to the expiration of that period, Mortgagee may invoke any remedies permitted by this mortgage without further notice or demand on Mortgagor.

RELEASE. On payment of all amounts secured by this mortgage, Mortgagee shall release this mortgage without additional cost to Mortgagor, other than costs of recordation. Mortgagor will pay all costs of recordation.

REMEDIES ON DEFAULT. If Mortgagor is in default under any of the provisions of the Note, the Agreement, or this mortgage, then Mortgagor, on Mortgagee's demand, will pay all amounts due to be paid immediately and if such amounts are not received by Mortgagee, Mortgagee may foreclose on this mortgage, in addition to exercising any or all other remedies. Mortgagor will pay, or the amount shall be included in the judgment or decree, all expenditures and expenses in connection with such foreclosure, maintenance and protection of the described property and maintenance of the lien of this mortgage, including attorneys' fees and interest on all such costs and expenses at the default interest rate. If Mortgagor or any of its beneficiaries files for bankruptcy protection, Mortgagor will pay interest from and after the date of such filing at the rate of interest specified in the Note.

ASSIGNMENT OF LEASES AND RENTS. Mortgagor hereby assigns to Mortgagee the rents of the Property. Mortgagor shall collect rents until an acceleration hereunder; thereafter Mortgagee shall have the right to collect the rents and apply them as set forth in this mortgage.

Property of County Clerk's Office

UNOFFICIAL COPSY59235 Eagle & Grant of the Control of the Control

NOTICES. Unless otherwise required by law, any notice or other communication in connection with this agreement must be in writing, and either personally delivered to the intended recipient or sent by certified U.S. mail, postage prepaid, to the last known address of the intended recipient. Notices will be effective on the date of personal delivery or the third day after deposit in the U.S. mail as provided above.

	14
A	5
	S
() /A () () ()	
Care Do () () () All	
MORTGAGOR (Signed at micwa below)	
MOKIONOOK TAIRING W. ALIGNIE DE LON)	

This instrument was prepared by: Elisha M. Prero, Esq. 1003 W. Touhy Ave., Suite 206 kokle, TL 60077

Pamela Varner

RUMO PERM

MORTGAGOR (Signed an nhown below)

Dated: January 12, 1998

Independent Trust Corporation, not personally, but as Trustee U/T/A dated January 9, 1998 and known as Trust no. 20462

Exonoration of cylalon restricting any Hability of Independent Trust Corporation, attached hareby, is hereby expressly made a part no col.

Cheryl Jaworsky, Vice President Title:

STATE OF ILLINOIS SS COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that

personally known to me to be the same person(s) whose name(s) is/are
subscribed to the foregoing instrument, appeared before me this day in
person, and acknowledged thathesigned. sealed and delivered the
said instrument as free and voluntary act, for the uses and
purposes therein set forth, including the release and waiver of the right of
homestead.
Given under my hand and official seal, this day of
Signature:
Commission Expires:

Property of Cook County Clerk's Office

ATTACHED HERETO AND MADE A PART HEREOF: This MORTGAGE is executed by INDEPENDENT TRUST CORPORATION not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon and vonted in it as such Trustee and it is expressly understood and agreed that nothing herain or in said note contained shall be construed as creating any liability on the said First Party or on said independent Trust Corporation personally to pay the said note or any interest that may accrue thereon, or any indebtedness according becounder, or to perform any covenant either express or implied beckn contained, all such liability, if any, being orgrounty walved by Trustee and by every person new or hereafter claiming any right or security becauser, and that so far as the First Parky and its successors and said Independent Trust Corporation personally concerned the legal holder or holders of naid note and the owners of any indebtedness accruing herounder shall look solely to the pression hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herean and in said note provided or by aution to enforce the personal Hability of the guaranter, ,004 CC if any.

STATE OF ILLINOIS cought of . Cook

I, the undersigned, a Rotary rabile, in the State aforesaid, DO HEREBY CERTIFY, that Churyl Jawornky, Vice Pres. of the INDEPENDENT who askepersonally known to me to be the case terson whose name subscribed to the foregoing instrument as such vice President ARXXXXXXXXXXXXXX , respectitively, appeared before me this day in person and acknowledged that KNXX signed and differed the said instrument as XNXXX own free and valuntary act and it the free and voluntary act of said Trust Company, as Trustee as slavesaid, for the unce and purposes therein act forth; and the said Vice Trusident. then and there acknowledged that she, as custodian of the corporate sent of anid Trust Company, did affix the corporate sent of acid Trust Company to said instrument as hand ben free and voluntary act and as the free and voluntary act of said Trust Company as Trustee as afolesaid. for the uses and purposes therein set forth. GIVEN under my hand and notarial seal, this 12th

January A.D. 19 98

"OFFICIAL SEAL" I., David Sniith Notary Public, State of Illinois My Commission Expires 3/18/98

Property of Cook County Clerk's Office

Constant State of the constant of the constant

	State of Illinois, County of	Cook	s. I, the	e undersigned, a Notai	y Public in and for
	•	said County, in			
		Panela	Varnier, S	single	
		· personally known to n	ne to be the same pers	son whose name	
	IMPRESS	to the foregoing instri			
	SEAL HERE	edged that She significant significant significant representations of the significant sign			
	· ·	release and waiver of			orth, incidaing the
		Tolerad the Willet of	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		
	Given under my hand and	official scal, this	19 m	day of Jun	uer 1998
	Carried Incomplete	Ćx.	9		
•	Commission expires	·1	9	NOTARY PUBLIC	
		Ox	,		'
			*********	*****	
			"OFFICI	AL SEAL"	
			DAWN	BRAGG STATE OF ILLINOIS	
			A selection and a second secon	ABOUND FIFT AN ARRUN E	
			44 44 44 44 44	*****	
			40		
			121		
				C'2	
				0,	
				4	
				'S -	
					<i>Sc.</i>
					0
				Cotto	- 0

Exhib; t A

THAT PART OF LOT 38 IN SCHOOL TRUSTEES SUBDIVISION OF SECTION 16, TOWNSHIP 38 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, DESCRIBED AS FOLLOWS: COMMENCING AT A POINT 100 FEET SOUTH OF THE NORTHWEEST CORNER OF THE SOUTH 3 ACRES OF THE NORTH 10 ACRES OF THE EAST 15 ACRES OF THE NORTH 30 ACRES OF LOT 38 AFORESALD; THENCE EAST 161 FEET; THENCE SOUTH 25 FEET; THENCE WEST 161 FEET; THENCE NORTH 25 FEET TO THE PLACE OF BEGINNING (EXCEPT TAT PART THEREOF TAKEN FOR WIDENING AND OPENING OF WINTER STRIET) IN COOK COUNTY, ILLINOIS.

P.I.N.: 20-16-301-020, VOLUME 422

Commonly known as: 5957 S. Union, Chicago, IL 60619

Property of Cook County Clerk's Office