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Wisconsin Bankers Association 1987



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Cook County Recorder 43.50

REAL ESTATE MORTGAGE

(For Consumer or Business Mortgage Transactions)

CHRISTOPHER E MILLER AND REBECCA A MILLER, HUSBAND AND WIFE, AS TENANTS BY THE ENTIRETY

(Mortgagor)

whether one or more) mortgages, conveys and warrants to

M&I HOME EQUITY CORPORATION (IL & WI) (Lender)

in consideration of the sum of THIRTY THOUSAND FOUR HUNDRED FORTY TWO DOLLARS AND

NO CENTS Dollars (\$ 30,442.00)

loaned or to be loaned to CHRISTOPHER E MILLER

(Borrower, whether one or more)

evidenced by Borrower's note(s) or agreement dated

April 27, 1998

the real estate described below, together with all privileges, hereditaments, easements and appurtenances, all rents, leases, issues and profits, all claims, awards and payments made as a result of the exercise of the right of eminent domain, and all existing and future improvements and fixtures (all called the "Property") to secure the Obligations described in paragraph 5 on the reverse side, including but not limited to repayment of the sum stated above plus certain future advances made by Lender.

Mortgagor hereby releases and waives all rights under and by virtue of the homestead exemption laws of this state.

Recording Area

Name and Return Address

M&I HOME EQUITY CORPORATION (IL & WI)
COLLATERAL DEPARTMENT
401 N EXECUTIVE DR
BROOKFIELD, WI 53005

1. Description of Property. (This Property IS the homestead of Mortgagor.) 19-22-125-038 Parcel Identifier No.

LOT 36 IN MARIAN ADDITION TO PRINCE BUILDER'S SUBDIVISION UNIT NO. 1, A SUBDIVISION IN THE EAST HALF OF THE NORTHWEST QUARTER OF SECTION 22, TOWNSHIP 38 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

- If checked here, description continues or appears on attached sheet.
- If checked here, this Mortgage is a "construction mortgage" under 810 ILCS 65/9-313 (l)(c).
- If checked here, Condominium Rider is attached.

2. Title. Mortgagor warrants title to the Property, excepting only restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due and THAT CERTAIN 1ST MORTGAGE TO NORWEST MORTGAGE

3. Escrow. Interest N/A be paid on escrowed funds if an escrow is required under paragraph 8(a) on the reverse side.

4. Additional Provisions. Mortgagor agrees to the Additional Provisions on the reverse side, which are incorporated herein. The undersigned acknowledges receipt of an exact copy of this Mortgage.

Signed and Sealed April 27, 1998
(Date)

(SEAL) CHRISTOPHER E MILLER (SEAL)

(Type of Organization)

By: _____ (SEAL) REBECCA A MILLER (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

By: _____ (SEAL)

ACKNOWLEDGEMENT

STATE OF ILLINOIS } ss.
County of Cook

The foregoing instrument was acknowledged before me on 4-27-98

by CHRISTOPHER E MILLER
AND REBECCA A MILLER
(Name(s) of person(s))

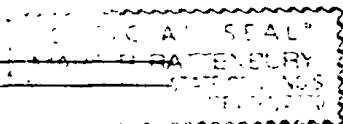
as _____
(Type of authority, e.g., officer, trustee, etc., if any)

of _____
(Name of party on behalf of whom instrument was executed, if any)

a _____ on behalf of the _____

This instrument was drafted by

LANA HUEBNER
11939972 / 75158



Notary Public, Illinois
My Commission (Expires) (is) March 2000

*Type or print name signed above.

ADDITIONAL PROVISIONS

5. Mortgage as Security. This Mortgage secures prompt payment to Lender of (a) the sum stated in the first paragraph of this Mortgage, plus interest and charges according to the terms of the promissory note or agreement of Borrower identified on the reverse side, and any additions, renewals or modifications signed by any Borrower of such promissory note or agreement, (b) to the extent not prohibited by applicable law (i) any additional sums which are in the future loaned by Lender to any Mortgagee, to any Mortgagee and another or to another guarantee or endorsed by any Mortgagee primarily for personal, family or household purposes and agreed in documents evidencing the transaction to be secured by this Mortgage, and (ii) all other additional sums which are in the future loaned by Lender to any Mortgagee, to any Mortgagee and another or to another guarantee or endorsed by any Mortgagee, (c) all interest and charges, and (d) to the extent not prohibited by law, all costs and expenses of collection or enforcement (all called the "Obligations"). This Mortgage also secures the performance of all covenants, conditions and agreements contained in this Mortgage. Unless otherwise required by law, Lender will satisfy this Mortgage upon request by Mortgagee if (a) the Obligations have been paid according to their terms, (b) any commitment to make future advances secured by this Mortgage has terminated, (c) Lender has terminated any line of credit under which advances are to be secured by this Mortgage, and (d) all other payments required under this Mortgage and the Obligations and all other terms, conditions, covenants, and agreements contained in this Mortgage and the documents evidencing the Obligations have been paid and performed.

6. Taxes. To the extent not paid to Lender under paragraph 5(a), Mortgagee shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, or against Lender upon this Mortgage or the Obligations or other debt secured by this Mortgage, upon Lender's interest in the Property, and deliver to Lender receipts showing timely payment.

7. Insurance. Mortgagee shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, flood, extended coverage perils and such other hazards as Lender may require, through insurance approved by Lender, in amounts, without co-insurance, not less than the unpaid balance of the Obligations or the full replacement value, whichever is less, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of Lender and, unless Lender otherwise agrees in writing, the extent of all policies covering the Property shall be deposited with Lender. Subject to Lender's approval, Borrower is free to select the insurance agent or insurer through which insurance is obtained. Mortgagee shall promptly give notice of loss to insurance companies and Lender. All proceeds from such insurance shall be applied, at Lender's option, to the satisfaction of the Obligations in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the improvements on the Property. In the event of foreclosure of this Mortgage or other transfer of title to the Property, in extinguishment of the indebtedness secured hereby, all right, title, and interest of Mortgagee in and to any loss in excess of the insured amount shall pass to the purchaser or grantee.

8. Mortgagee's Covenants. Mortgagee covenants:

- (a) Escrow. If an escrow is required by Lender, to pay Lender sufficient funds, at such times as Lender designates, to pay when due (1) the estimated annual real estate taxes and assessments on the Property, (2) all property and hazard insurance premiums, (3) flood insurance premiums, if any, (4) if payments owed under the Obligations are guaranteed by mortgage guaranty insurance, the premiums necessary to pay for such insurance, and (5) other items agreed to be included in the escrow. Lender may, at any time, collect and hold such escrow funds in an amount not to exceed the maximum amount a lender for a federally related mortgage loan may require for escrow under the Federal Real Estate Settlement Procedures Act of 1974, as amended from time to time. Lender may estimate the amount of escrow to be held on the basis of current data and reasonable estimates of future expenditures of future escrow account funds or as otherwise required by applicable law. Lender may apply the escrowed funds against taxes, assessments and insurance premiums when due or as otherwise required by law. Escrowed funds may be converted to Lender's general funds. If the escrowed funds held by Lender exceed the amount permitted to be held by applicable law, Lender shall account to Mortgagee for the excess escrowed funds in a manner determined by Lender or as otherwise required by applicable law. If the escrowed funds held by Lender at any time are not sufficient to pay the escrow account items when due, Lender may notify Mortgagee in writing, and Mortgagee shall pay to Lender the amount necessary to make up the deficiency in a manner determined by Lender or as otherwise required by applicable law.
- (b) Condition and Repair. To keep the Property in good and marketable condition and repair, and to restore or replace damaged or destroyed improvements and fixtures.
- (c) Liens. To keep the Property free from liens and incumbrances superior to the lien of this Mortgage and not described in paragraph 2 on the reverse side.
- (d) Other Mortgages. To perform all of Mortgagee's obligations and duties under any other mortgage or security agreement on the Property and any obligation to pay secured by such a mortgage or security agreement.
- (e) Waiver. Not to consent to lease or permit lease to be contracted upon the Property.
- (f) Conveyances. Not to sell, assign, lease, mortgage, or convey otherwise transfer any legal or equitable interest in all or part of the Property, or permit the same to occur without the prior written consent of Lender and, upon notice to Mortgagee. Lender may deal with any transferee as to his interest in the same manner as with Mortgagee, without in any way discharging the liability of Mortgagee under this Mortgage or the Obligations.
- (g) Alterations or Removal. Not to remove, demolish or materially alter any part of the Property, without Lender's prior written consent, except Mortgagee may remove a fixture, provided the fixture is promptly replaced with another of at least equal value.
- (h) Condominiums. To pay to Lender all condemnation proceeds resulting from the taking of the Property, or any part, by condemnation proceeding (including payments in consideration of condemnation proceedings), and all compensation for damages for injury to the Property, or any part. The compensation shall be applied in such manner as Lender determines in satisfying of the Property or the Obligations in the inverse order of their maturities (without penalty for prepayment).
- (i) Inspections. Lender and its authorized representatives may enter the Property at reasonable times to inspect it, and at Lender's option to repair or restore the Property and to conduct environmental assessments and audits of the Property.
- (j) Ordinances. To comply with all laws, ordinances and regulations affecting the Property; and
- (k) Subordination. That Lender is subordinated to the lien of any mortgage or security agreement discharged, in whole or in part, by the proceeds of the note(s) or agreement identified on the reverse side.

9. Hazardous Waste. Mortgagee represents, warrants and covenants to Lender (a) that during the period of Mortgagee's ownership or use of the Property no substance has been, is or will be present, used, stored, deposited, treated, recycled or disposed of on, under, in or over the Property in a form, quantity or manner which it knows to be present on, under, in or about the Property would require clean-up, removal or some other remedial action (Hazardous Substance) under any federal, state or local law, regulations, ordinances, codes or rules (Environmental Law); (b) that Mortgagee has no knowledge, after due inquiry, of any prior use or existence of any Hazardous Substance on the Property by any prior owner of or person using the Property; (c) that, without limiting the generality of the foregoing, Mortgagee has no knowledge, after due inquiry, that the Property contains asbestos, polychlorinated biphenyl components (PCBs) or underground storage tanks; (d) that the Property is not a Superfund site or is not otherwise subject to any Hazardous Substance; (e) that Mortgagee is not subject to any court or administrative proceeding, judgment, decree, order or claim relating to any Hazardous Substance; and (f) that in the past five years, at the present time, and in the future will remain in compliance with all Environmental Laws. Mortgagee shall indemnify and hold harmless Lender, its directors, officers, employees and agents from all loss, cost (including reasonable attorney fees and legal expenses), liability and damage whatsoever directly or indirectly resulting from, arising out of, or based upon (i) the presence, use, storage, deposit, treatment, recycling or disposal, at any time, of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, (ii) the violation or alleged violation of any Environmental Law, permit, judgment or license relating to the presence, use, storage, deposit, treatment, recycling or disposal of any Hazardous Substance on, under, in or about the Property, or the transportation of any Hazardous Substance to or from the Property, or (iii) the imposition of any governmental or regulatory lien for the recovery of environmental clean-up costs expended under any Environmental Law. Mortgagee shall immediately notify Lender in writing of any governmental or regulatory action or third-party claim instituted or threatened in connection with any Hazardous Substance on, in, under or about the Property.

10. Authority of Lender to Perform for Mortgagee. If Mortgagee fails to perform any of Mortgagee's duties set forth in this Mortgage, Lender may after giving Mortgagee any notice and opportunity to perform which are required by law, perform the duties or cause them to be performed, including without limitation, paying Mortgagee's name or paying any amount as required, and the cost shall be due on demand and secured by this Mortgage, bearing interest at the highest rate stated in any document evidencing an Obligation, but not in excess of the maximum rate permitted by law, from the date of expenditure by Lender to the date of payment by Mortgagee.

11. Default; Acceleration; Remedies. If (a) there is a default under any Obligation secured by this Mortgage, or (b) Mortgagee fails to pay, observe or perform any of Mortgagee's covenants or duties contained in this Mortgage, then, at the option of Lender each Obligation will become immediately payable and due to Mortgagee or Borrower and an opportunity to cure are required by law, or the document evidencing the Obligation and, in this event, the Obligation will become payable and due and all interest not due as provided in the document evidencing the Obligation or as otherwise provided by law. If Lender exercises its option to accelerate, the unpaid principal and interest owed on the Obligation, together with all sums paid by Lender as authorized or required under this Mortgage or any Obligation, shall be collectible in a suit at law or in foreclosure of this Mortgage by action, or both, or by the exercise of any other remedy available at law or equity.

12. Waiver. Lender may waive any default without waiving any other subsequent or prior default by Mortgagee.

13. Power of Sale. In the event of foreclosure, Lender may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance, and to the state.

14. Waiver of Reinstatement and Redemption. To the extent not prohibited by law, Mortgagee expressly waives any and all rights of reinstatement and redemption with respect to the property.

15. Possession of Property. Mortgagee agrees that upon the occurrence of an event of default, Lender shall be entitled, but is not required, to possession of the Property, without bond, subject to applicable law. Lender shall have all of the rights and privileges of a Mortgagee in possession provided by law, and shall be entitled to reimbursement for reasonable costs, expenses and third party management fees incurred in connection with such possession.

16. Assignment of Rents and Leases. Mortgagee assigns and transfers to Lender, as collateral security for the Obligations, all rents which become or remain due or are paid under any agreement or lease for the use or occupancy of any part or all of the Property. Until the occurrence of an event of default under this Mortgage or any Obligation, Mortgagee has the right to collect the rents, issues and profits from the Property, but upon the occurrence of such an event of default, Mortgagee's license to collect is terminated and Lender shall be entitled to such rents, issues and profits and may, after giving Mortgagee any notice and opportunity to perform required by law, notify any or all tenants to pay all such rents directly to Lender. All such payments shall be applied in such manner as Lender determines to payments required under this Mortgage and the Obligations. This assignment shall be enforceable and Lender shall be entitled to take any action to enforce the assignment (including notice to the tenants to pay directly to Lender or the commencement of a foreclosure action) without seeking or obtaining the appointment of a receiver.

17. Receiver. Upon the commencement or during the pendency of an action to foreclose this Mortgage, or enforce any other remedies of Lender under it, without regard to the adequacy or inadequacy of the Property as security for the Obligations if the Mortgagee is entitled to possession of the Property pursuant to applicable law, then upon request of the Mortgagee, the court shall appoint a receiver of the Property (including homestead interest) designated by Lender without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the Property and exercise such other powers as the court may grant until the confirmation of sale and the expiration of the redemption period, if any, and may order the rents, issues and profits, when so collected, to be held and applied as required by law.

18. Foreclosure Without Judicial Judgment. To it, any, can mortgagee agree to consent foreclosure or deed in lieu of foreclosure in mortgage?

19. Expenses. To the extent not prohibited by law, Mortgagee shall pay all reasonable costs and expenses before and after judgment, including without limitation, attorneys' fees, fees and expenses for environmental assessments, inspections and audits, and fees and expenses for obtaining title evidence incurred by Lender in protecting or enforcing its rights under this Mortgage.

20. Severability; Governing Law. Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision. The validity, construction and enforcement of this Mortgage are governed by the laws of Illinois.

21. Successors and Assigns. The obligations of all Mortgagees are joint and several. This Mortgage benefits Lender, its successors and assigns, and binds Mortgagee(s) and their respective heirs, personal representatives, successors and assigns.

22. Entire Agreement. This Mortgage is intended by the Mortgagee and Lender as a final expression of this Mortgage and as a complete and exclusive statement of its terms, there being no conditions to the full effectiveness of the Mortgage. No parol evidence of any nature shall be used to supplement or modify any terms.