



UNOFFICIAL COPY 3630126

REVOLVING CREDIT MORTGAGE 3630126 VARIABLE RATE - WSJ PRIME

THIS MORTGAGE, dated January 31, 19 87, is between

Stephen P. Pendleton and Joan S. Pendleton, his wife ("Mortgagor") and The Winnetka Bank, Winnetka, Illinois ("Mortgagee").

WITNESSETH:

Mortgagor has executed a Revolving Credit Note dated the same date as this Mortgage payable to the order of Mortgagee (the "Note"), in the principal amount of \$ 20,000.00 (the "Credit Line"). Payments of accrued interest on the Note shall be due and payable monthly beginning March 10, 19 87, and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable on January 31, 19 87. Interest on the Note shall be calculated on the daily unpaid principal balance of the Note at the per annum rate equal to one (1.00) percent per annum in excess of the Variable Rate Index (defined below). Interest after Default (defined below), or maturity of the Note, whether by acceleration or otherwise, shall be calculated at the per annum rate equal to three (3.00) percent per annum in excess of the Variable Rate Index. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

To secure payment of the indebtedness evidenced by the Note and the Liabilities (defined below), including any and all renewals and extensions of the Note, Mortgagor does by these presents CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagor's estate, right, title and interest in the real estate situated, lying and being in the county of Cook and State of Illinois, legally described as follows:

Lot 8 in Block 5 in Chicago North Shore Land Company's Subdivision in Sections 17 and 18, Township 42 North, Range 13, East of the Third Principal Meridian in Cook County, Illinois.

MAIL TO: THE WINNETKA BANK P. O. BOX 246 WINNETKA, ILLINOIS 60093

IN DUPLICATE THIS IS A SECOND MORTGAGE

which is referred to herein as the "Premises", together with all improvements, buildings, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and kinds of fixtures, including without limitation, all of the foregoing used to supply heat, gas, air conditioning, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the Liabilities. The Permanent

Index Number of the Premises is 05-18-211-005. The common address of the Premises is 448 Oakdale Glencoe, Ill. 60022

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6405. The lien of this Mortgage secures payment of any existing indebtedness and future advances made pursuant to the Note, to the same extent as if such future advances were made on the date of the execution of this Mortgage, without regard to whether or not there is any advance made at the time this Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

Further, Mortgagor does hereby pledge and assign to Mortgagee, all leases, written or verbal, rents, issues and profits of the Premises, including without limitation, all rents, issues, profits revenues, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as advance rent or for security, under any and all present and future leases of the Premises, together with the right, but not the obligation, to collect, receive, demand, sue for and recover the same when due or payable. Mortgagee by acceptance of this Mortgage agrees, as a personal covenant applicable to Mortgagor only, and not as a limitation or condition hereof and not available to anyone other than Mortgagor, that until a Default shall occur, which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagor may collect, receive and enjoy such avails.

Further, Mortgagor does hereby expressly waive and release all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois.

Further, Mortgagor covenants and agrees as follows:

- 1. Mortgagor shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may become damaged or be destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for this Mortgage, free from any encumbrances, security interests, liens, mechanics' liens or claims for lien; (c) pay when due any indebtedness which may be secured by a lien or charge on the Premises, and upon request exhibit satisfactory evidence of the discharge of such lien or charge to Mortgagee; (d) complete within a reasonable time any building or buildings now or at any time on process of construction upon the Premises; (e) comply with all requirements of all laws or municipal ordinances with respect to the Premises and the use of the Premises; (f) make no material alterations in the Premises, except as required by law or municipal ordinance, unless such alterations have been previously approved in writing by Mortgagee; (g) refrain from impairing or diminishing the value of the Premises.
2. Mortgagor shall pay, when due and before any penalty attaches, all general taxes, special assessments, water taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagor shall, upon written request, furnish to Mortgagee duplicate paid receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagor shall pay in full under protest, in the manner provided by statute any tax, assessment or charge which Mortgagor may desire to contest prior to such tax, assessment or charge becoming delinquent.
3. Upon the request of Mortgagee, Mortgagor shall deliver to Mortgagee all original leases of all or any portion of the Premises, together with assignments of such leases from Mortgagor to Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee; Mortgagor shall not, without Mortgagee's prior written consent, procure, permit or accept any prepayment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.
4. Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use are hereby transferred, assigned and shall be paid to Mortgagee; and such awards or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' and paralegals' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagor, to execute and deliver valid acquittances and to appeal from any such award.

5. No remedy or right of Mortgagee hereunder shall be exclusive. Each right or remedy of Mortgagee with respect to the Liabilities, the Mortgage or the Premises shall be in addition to every other remedy or right now or hereafter existing at law or in equity. No delay by Mortgagee in exercising, or

TO BE DELETED WHEN THIS MORTGAGE IS NOT EXECUTED BY A LAND TRUST.

NOT IDENTIFIED

AT 6-428

RE THE SERVICES #

3630126

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Property of Cook County Clerk's Office

3630126

141219

IN DUPLICATE

2

Submitted by _____

Address _____

Proposed _____

Defendant(s) _____

Address _____

Endorser duplicate: Trust

Address _____

Address _____

Address _____

F.E.I.

3630126

REAL ESTATE INDEX GROUP
1820 Ridge Avenue
Evanston, IL 60201
Order # R+6-428

UNOFFICIAL COPY

time securing payment hereof; no personal liability shall be asserted or be enforceable against the undersigned, as trustee, because or in respect of this Mortgage or the making, issue or transfer of the act of such personal liability of the trustee, if any, being expressly waived in any manner.

21. This Mortgage has been made, executed and delivered to Mortgagee in Winnetka, Illinois and shall be construed in accordance with the laws of the State of Illinois. Wherever possible, each provision of this Mortgage shall be interpreted in such manner as to be effective and valid under applicable law. If any provisions of this Mortgage are prohibited by or determined to be invalid under applicable law, such provisions shall be ineffective to the extent of such prohibitions or invalidity, without invalidating the remainder of such provisions or the remaining provisions of this Mortgage.

WITNESS the hand and seal of Mortgagor the day and year set forth above.

Steph Pendleton
Joan S. Pendleton

THIS DOCUMENT PREPARED BY
IN LEADER MANAGERS
VICE PRESIDENT AND LOAN OFFICER
THE WINNETKA BANK
701 ELM STREET
WINNETKA, ILLINOIS 60093

As Trustee Under A Trust Agreement Dated _____, 19__

and known as Trust No. _____

AND NOT PERSONALLY

By: _____

Its: _____

By: _____

Its: _____

STATE OF ILLINOIS

COUNTY OF Cook } SS

I, Andrea Lederer, a Notary Public

In and for said county and state, do hereby certify that Stephen P. Pendleton and Joan S. Pendleton, his wife personally known to me to be the same person(s) whose name(s) are _____ subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes herein set forth.

Given under my hand and official seal, this 31st day of January, 19 87.

Andrea Lederer
Notary Public

My commission Expires: 4-1-90

STATE OF ILLINOIS

COUNTY OF _____ } SS

I, _____, a Notary Public

In and for said County, in the State aforesaid, do hereby certify that _____ of _____, and _____ of said corporation, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such _____ and _____, respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary acts, and as the free and voluntary act of said corporation, as Trustee, for the uses and purposes therein set forth; and the said _____ did also then and there acknowledge that _____ as custodian of the corporate seal of said corporation affixed the said corporate seal of said corporation to said instrument as _____ own free and voluntary act, and as the free and voluntary act of said corporation as Trustee, for the uses and purposes therein set forth.

Given under my hand and notarial seal, this _____ day of _____, 19__

Notary Public

My commission expires: _____

3630126

