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HOME EQUITY LINE OF CREDIT MORTGAGE

Account No. 648247702

This instrument was prepared by: Pat Hoffman

Mortgagor Michael P. Saucedo

13700 S. Indiana
Riverdale, Illinois 60627

Address 10519 Ave. L

Chicago, Ill 60617-6212

Mortgagor Susan F. Saucedo

Address 10519 Ave. L

Chicago, Ill 60617-6212

NOTE DENIED

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This Home Equity Line of Credit Mortgage is made this 6th day of August, 1988, between the Mortgagor, Michael P. and Susan F. Saucedo, his wife (herein "Borrower"), and the Mortgagee, Riverdale Bank, an Illinois banking corporation whose address is 13700 S. Indiana Avenue, Riverdale, Illinois 60627 (herein "Lender").

WITNESSETH:

WHEREAS, Borrower and Lender have entered into a Riverdale Bank Home Equity Line of Credit Agreement and Disclosure Statement (the "Agreement") dated August 6, 1988, pursuant to which Borrower may from time to time until August 6, 1998, borrow from Lender sums which shall not in the aggregate outstanding principal balance exceed \$ 15,000.00, the ("Maximum Credit") plus interest. Interest on the sums borrowed pursuant to the Agreement, is payable at the rate and at the times provided for in the Agreement. After August 6, 1998 (i) all sums outstanding under the Agreement may be declared due and payable or (ii) all sums outstanding under the Agreement and all sums borrowed after such date, together with interest thereon, may be due and payable on demand. In any event, all amounts borrowed under the Agreement plus interest thereon must be repaid by August 6, 1998 (the "Final Maturity Date").

TO SECURE to Lender the repayment of the indebtedness incurred pursuant to the Agreement, with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower contained herein and in the Agreement, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Legal Description:

Lot 39 (Except the south 8-1/3rd feet thereof) All of Lot 40 All of Lot 41 in Block 35, in Ironworker's addition to South Chicago, A subdivision of the South Fractional 1/2 of Fractional Section 8, Township 37 North, Range 15, East of the third principal meridian, in Cook County, Illinois.

Permanent Tax Number: 26 08 329 006

which has the address of: 10519 Ave. L Chicago, Ill 60617 County of Cook

(the "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property, (or leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any mortgages, declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

Borrower and Lender covenant and agree as follows:

1. Payment of Principal and Interest. Borrower shall promptly pay when due the principal of and interest on the indebtedness incurred pursuant to the Agreement, together with any fees and charges as provided in the Agreement.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Agreement and paragraph 1 hereof shall be applied by Lender first in payment of any advance made by Lender pursuant to this Mortgage, then to interest, fees and charges payable pursuant to the Agreement, then to the principal amounts outstanding under the Agreement.

3. Charges; Liens. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, including all payments due under any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property. Borrower shall, upon request of Lender, promptly furnish to Lender receipts evidencing such payments. Borrower shall promptly discharge any lien which has priority over this Mortgage, except for the lien of any mortgage disclosed by the title insurance policy insuring Lender's interest in the Property; provided, that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien to a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof.

4. Hazard Insurance. Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided, that Lender shall not require that the amount of such coverage exceed that amount of coverage required to pay the sums secured by this Mortgage and any other mortgage on the Property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid in a timely manner.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgage clause in favor of and in form acceptable to Lender. Upon request of Lender, Borrower shall promptly furnish to Lender all renewal notices and all receipts of paid premiums. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if the security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of any payments due under the Agreement, or change the amount of such payment. If under paragraph 19 hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

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SEPT 11 1968
HARRIS COUNTY JAIL
JAIL NO. 11111
ADDRESS: 11111
DEFENSE: 11111
PROPERTY: 11111
ADD: 11111
CITY: 11111
STATE: 11111
ZIP: 11111

Number
Address
District
County

Riversdale Bank
13700 S. Indiana Ave
Riversdale, IL 60277

Property of Cook County Clerk's Office

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0 3 7 5 6 2 4 8

STATE OF ILLINOIS)
COUNTY OF COOK) SS.

I, PATRICIA HOFFMAN, a Notary Public in and for said county and state, DO HEREBY CERTIFY THAT
MICHAEL P. SAUCEDO of CHICAGO, and SUSAN F. SAUCEDO, his wife
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 act and as the free and voluntary act _____, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal, this 6th day of August, 19 88.



Patricia Hoffman

Notary Public

Property of Cook County Clerk's Office

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Susan F. Saucedo

Borrower

Susan F. Saucedo

Michael P. Saucedo

Borrower

Michael P. Saucedo

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

22. **Waiver of Homestead.** Borrower hereby waives all right of homestead exemption in the Property.

21. **Release.** Upon payment of all sums secured by this Mortgage and termination of the Agreement Lender shall release this Mortgage without charge to Borrower. Lender shall pay all costs of recordation, if any.

20. **Assignment of Rents; Appointment of Receiver; Lender in Possession.** As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 19 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

19. **Acceleration; Remedies.** Upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage or the Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender at Lender's option may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and/or may terminate the availability of loans under the Agreement and may foreclose this Mortgage by judicial proceeding. Lender shall

18. **Conversion to Installment Loan.** Pursuant to the Agreement, the Lender may terminate the Agreement and convert the outstanding indebtedness incurred hereunder to an installment loan bearing interest at the rate set forth in the Agreement and payable in monthly installments of principal and interest over a period of not less than one year and which shall, in any event be due and payable on or before the final Maturity Date. This Mortgage is given to and shall secure such installment loan.

17. **Revolving Credit Loan.** This Mortgage is given to secure a revolving credit loan, unless and until pursuant to the Agreement such loan is converted to an installment loan, and shall secure not only presently existing indebtedness but also future advances, whether such advances are obligatory or to be made at the option of the Lender, or otherwise, as are made within the term of this Mortgage, or any extension thereof, or the same extent as if such future advances were made on the date of the execution of this Mortgage. Although there may be no advance made at the time of 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

16. **Transfer of the Property; Assumption.** If all or any part of the Property or an interest therein is sold, transferred or conveyed by Borrower without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) the creation of a purchase money security interest for household appliances or (c) a transfer by devise, descent or by operation of law upon the death of a joint tenant, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable.

15. **Borrower's Copy.** Borrower shall be furnished a copy of the Agreement and of this Mortgage at the time of execution or after recordation hereof. The Agreement conflicts with applicable law, such conflict shall not affect other provisions of the Agreement and the Agreement are declared to be severable.

14. **Governing Law; Severability.** This Mortgage shall be governed by the law of the State of Illinois. In the event that any provision or clause of this Mortgage or the Agreement conflicts with applicable law, such conflict shall not affect other provisions of the Agreement and the Agreement are declared to be severable.

13. **Notice.** Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail, addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower. Any notice provided herein shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

12. **Successors and Assigns; Joint and Several Liability; Captions.** The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 16 hereof. All covenants and agreements hereunder shall inure to the respective successors and assigns of Lender and Borrower. The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

11. **Remedies Cumulative.** All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently, or successively.

10. **Borrower's Waiver.** Lender Not a Waiver. Any forbearance by Lender in exercising any right or remedy under the Agreement or hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

9. **Borrower Not Released.** Extension of the time for payment or modification of any other term of the Agreement or this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify any term of the Agreement or this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total or partial taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower.

7. **Inspection.** Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

6. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, any proceeding brought by or on behalf of a prior mortgagee, insolvency, code enforcement, or arrangements or proceedings involving a bankruptcy or decedent, then Lender at Lender's option, upon notice of reasonable cause, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorneys' fees and costs upon the Property to make repairs.

5. **Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration and covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constitutional documents. If a condominium or planned unit development or planned unit development is incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

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