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S.S.#	
Grantor MARGALET	E WICHERT
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#### MORTGAGE TO SECURE A REVOLVING CREDIT LOAN

NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE SUBSEQUENT TO A TRANSFER OF THE PROPERTY THIS MORTGAGE TO SECURE A REVOLVING CREDIT LOAN (herein "Mortgage") is made by and among

DALE E WICHERTS AND MARGARET M WICHERTS, MARRIED TO EACH OTHER, IN JOINT TENANCY -

MW INITIAL

FORD MOTOR CREDIT COMPANY

11311 CORNELL PARK DRIVE #400

(herein "Lender").

Borrower, in consideration of the indebtedress herein recited, grants, bargains, sells and conveys, warrante and mortgages unto Lender and Lender's successors and assigns, the following described properties located in the \_\_\_\_CTTY... of MT PROSPECT

LOT (25) TWENTY FIVE IN BUSSE COUNTRY ESTATES, BEING A SUVDIVISION OF THE WEST 25
ACRES OF THAT PART OF THE WEST HALF (1/2) OF THE NORTHWEST QUARTER (1/4) OF SECTION 14,
TOWNSHIP 41 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF SEEGER'S ROAD, IN COOK COUNTY, ILLINOIS. -

, MT PROSPECT

Illinois (herein "Property Address").

which has the address of 201 EDGEWOOD LANE. TO HAVE AND TO HOLD such properly unto Lander and Lander's successors and assigns, forever, together with all the improvements now or hereafter erected on the property, and e<sup>\*</sup>, ea amonts, rights, apportonances after acquired title or reversion, o and to the beds of ways, streets, avenues and alleys adjoining the Property, and rents (subject however to the rights and authorities given herein to Len ter to collect and apply such rents), reveltes, mineral. adjoining the Property, and runs (easily crinowaver to the rights and authornes green referred occurred to content and apply such tems), royalises, himself, od and gas rights and property, all of which, including replace their, sind additions thereto shall be deemed to be and remain a part of the property covered by this Mortgage, and all of the foregoing, togother with said property (overed by this Mortgage, and all of the foregoing, togother with said property (overed by this Mortgage), and to any property which does not constitute a foreign (as such term is defined in the Uniform Commercial Code) (UCC), this Mortgage is hereby deemed to be as well, a Security Agriconant under the UCC for the purpose of creating a security interest in such Property, which Borrower hereby grants to Lender as Secured Party (as such term is defined in the UCC)

To Secure to Lender on condition of the repayment of the REVOLVING LINE OF CREDIT indebtedness evidenced by a Line of Credit Agreement. Note and Disclosure ("Agreement") of even date herewith in this maximum principal sum of U.S.\$. 100, 000, 00 \_\_\_\_\_, or so much thereof as may be advanced and outstanding, with interest thereon, providing for much the principal balance of the indebtedness, if not sooner paid or required to be paid, due and payable 15 years from the date to not, 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. This Mortgage permits and secures, future advances which have the prightly of the original advance. All advances will be made within 20 years of the date of this

ngege. Notwithstanding grything to the contrary herein, the Property sar II include all of Borrower's right, title, and interest in and to the real property described. above, whether such right, little, and interest is acquired before or afte, execution of this Mortgage. Specifically, and without limitation of the foregoing, if this Mortgage is given with respect to a leasehold estate held by Borrower, an / Borrower subsequently acquires a fee interest in the real property, the lien of this

Morigage shall attach to and include the fee ignerest acquired by Borrower. Borrower covenants that Borrower is the lawful owner of the estate in land? ere by conveyed and has the right to grant, convey and mortgage the Property. and that the Property is unencumbered except for encumbrances of record. Emicker covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record. Purrower covenants that Borrower will neither take nor permit any action to partition or subdivide the Property or otherwise change the legal description of the Property or any part thereof, or change in any way the condition of title of the Property or any part thereof.

Borrower acknowledges that the Agreement calls for a "variable interest rate," and that the Lender may, prior to the expiration of the term of the Agree ment cancel future advances thereunder and/or require repayment of the outstanding batings under the Agreement. In this regard, the Agreement provisions set forth withatim below relate to the variable interest rate and the Lender's option to require applyment prior to expiration of the term of the Agreement or to cancel future advances for reasons other than default by the Borrower

The paragraph of the Line of Credit Agreement, Note and Disclosure entitled "FINANCE CHARGE" provides as follows
FINANCE CHARGE, We will charge a one time only \$ N/A Original on Fee We will also che

FINANCE CHARGE. We will charge a one time only \$ N/A Origination Fee. We will also charge a Daily Rate which will be adjusted as described below. We will multiply the Daily Rate by the Average Daily Balance as do the number of days in the billing period to determine the FINANCE CHARGE for each month. We calculate the Average Daily Balance by adding the Daily Balance outstanding at the end of each day during the billing period and dividing that amount by the total number of days in the billing period. The balances outstanding at the end of each day reflect transactions charged and payments received during that day. They do not include any impaid credit life insurance charges. On the first billing statement only, the FINANCE CHARGE will also include the Origination Fee. The Origination Fee will not be included in the daily the first billing statement only, the FINANCE CHARGE wilf also include the Origination Fee. The Origination See will not be included in the daily balance in calculating the Average Daily Balance. Under this method of calculating the Average Daily Balance, the Tills no period in which credit extended may be repaid without incurring FINANCE CHARGE. The FINANCE CHARGE will begin. for the first tirr nasc jor, today. The FINANCE CHARGE will begin. for the first tirr nasc jor, today. The FINANCE CHARGE will begin. For any Oraft advance, on the date we honor such Draft. The Daily Rate will never be less than 19.24.00 Me. ANNUAL PERCENTAGE RATE) or more than 19.45.00.00 Me. ANNUAL PERCENTAGE RATE) or more than 29.50.00 Me. (15.45.00 Me.) ANNUAL PERCENTAGE RATE). Otherwise, it: Daily Rate will be reflective beginning at the end of every 3RD, billing period Such change will govern the periods covered by the next. billing period Such change will govern the periods covered by the next. billing period(s). The no. Daily Rate will be determined by adding 2.00.00 Me. to the Prime Rate in effect on the 25th day of the month in which every 3RD billing period ends and dividing that sum by 365. The Daily Rate for the periods covered by the first. billing period(s) will be 102863(b) (102 corresponds to an ANNUAL PERCENTAGE RATE of 10.45.00 If this box 1% is checked, the following disclosure in brackets applies. [The initial Daily Rate and ANNUAL PERCENTAGE RATE are not field to this formula. If they were, the Daily Rate for the first. billing period(s) would be 032877.90 This corresponds to an ANNUAL PERCENTAGE RATE of 12.00.00 Me.) The Daily Rate will not be changed more than N/A. 90 cm. N/A. 90 per year) at any one time. An increase in the Daily Rate may increase the monthly payment. If the term "Prime Rate" parable index to determine the Daily Rate. parable index to determine the Daily Rate

The paragraph of the Line of Credit Agreement. Note and Disclosure entitled "CONDITIONS" provides in its entirety as follows

CONDITIONS. We will not be obligated to make an advance to you if at the time you request an advance

(a) we are aware that you are not requisitly and consistently receiving or expecting to continue to receive a monthly income equal to or greater than the monthly income if any that you are now inceiving or (b) we are aware that you have not maintained the insurance on the secured real property as required by our Mortgage or if we receive written

notice of a delinquency, or that a Notice of Default has been recorded, on any encumbrance senior to our Mortgage; or (c) we are aware that laws or regulations which exist or are enacted by the federal or state government or court decisions are rendered that pro-

hibit us from making such advances or servicing the Agreement or otherwise impair our rights hereunder Our obligation to make advances to you will terminate and your Line of Credit will terminate if at any time during the term of this Agreement:
(a) we learn that any of you are subject to bankruptcy proceedings, or

(b) you are forty-live or more days delinquent in the making of any payment due to us hereunder, or

(c) we learn that you do not then own the secured real property or that the property has been materially destroyed, or (d) we learn that a Notice of Federal or State Tax Lien has been filed for record against the secured real property or that any statutory lien super-

for to our Mortgage has been filed for record against the secured real property, or (e) we have received a written request from any of you to close or restrict your Line of Credit account, or

(f) we have given you sixty days prior written notice of our election to terminate your Line of Credit, or

(g) we learn that any representation or warranty made by you, as required by this Agreement, was false at the time it was made

COVENANTS Borrower and Lender covenant and agree as follows

1. PAYMENT OF PRINCIPAL AND INTEREST. Borrower shall promptly pay when due, in accordance with the terms of the Agreement, the principal and interest on the indebtedness evidenced by the Agreement, together with any late charges or other charges imposed under the Agreement

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24. TAXES. In the event of the passage after the date of the Mortgage of any law changing in any way the laws now in force for the taxation of mortgages, or debts secured thereby, or the manner of operation of such taxes, so as to affect the interest of Lender, then and in such event Borrower shall pay the full amount of such taxes.

25. WAIVER OF STATUTORY RIGHTS. Borrower shall not and will not apply for or avail itself of any homestead, appraisement, valuation, redemption, stay, extension, or exemption taws, or any so-called "moratorium laws," now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it, waives any and all right to have the Property and estates comprising the property marshalled upon any loreclosure of tien hereof and agrees that any court having jurisdiction to foreclosure, pursuant to rights herein granted, on behalf of the Mortgagor and each and every person acquiring any interest in or title to the Property described herein subsequent to the date of this Mortgage, and on behalf of all other persons to the extent permitted by Illinois law.

28. EXPENSE OF LITIGATION. In any suit to foreclose the line of this Mortgage or enforce any other remedy of the Lender under this Mortgage or the Agreement, there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Borrower for altorneys' fees, appraisers' fees, outlays for documentary and expent evidence, stenographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees is may be made until in the projection of said Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any lingation or proceeding affecting this Mortgage, the Agreement or the Property or in preparation for the commencement or defense of any proceeding or threstened suit or proceeding, shall be immediately due and payable by Borrower, with interest thereon at the default interest rate.

27. CAPTIONS. The coolions of this Mortgage are for convenience and reference only. They in no way define, limit or describe the scope or intent of this Mortgage. In this 2 to 10 ge, whenever the context so requires, the masculine gender includes the feminine and/or neuter, and the singular number includes the prical.

28. CONFORMITY WITH LIW. Lender and Borrower intend their relationship to conform to the definition of "revolving credit" set forth in Illinois Revised Statutes, Chapter 17, paragroph 8405

IN WITNESS WHEREOF, BOTTON - P.S. executed this mongage	
Duly & Wilher SATE 8-7-90	DATE
Margant mwwhite DATE 8.7.90	DATE
STATE OF ILLINOIS )	
COUNTY OF	
The foregoing instrument was acknowledged before me this 7TH day of AUC DALE E WICHERTS AND MARGARET M WICHERTS	GUST 19 90
"OFFICIAL SEAL"	
KAREN S. POPKE	Daniel Va
My Commission Expires 37	Notary Public
My Commission Expires: 3-14-93	
This instrument prepared by FORD MOTOR CREDIT CO	
11311 CORNELL PARK DRIVE SUITE 400	
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13. BORROWER'S COPY. Bot rower shall be furnished a conformed copy of the Agreement and of this Mortgage at the time of execution or after recordstion hereof

14. REMEDIES CUMULATIVE. Lender may exercise all of the rights and remedies provided in this Mortgage and in the Agreement or which may be available to Lender by line, and all such rights and remedies shall be cumulative and concurrent, and may be pursued singly, successively or together, at Lender's safe discretion, and may be exercised as often as occasion therefor shall occur

15. EVENTS OF DEFAULT

a Notice and Grace Period. An Event of Default will occur hereunder upon the expiration of the applicable grace period, if any, after Lender gives written notice to Borrower's breach or violation of Borrower's covenants under the Agreement and upon Borrower's failure to cure such breach or violation, and to provide Londer during that grace period if any, with evidence reasonably satisfactory to it of such cure. In each case, the grace period begins to run on the day after the notice is given, and expires at 11.59 p.m., Central time, on the last day of the period. If there is no grace period applicable to a particular breach or violation, the Event of Datault will occur hereunder upon the giving of the above notice. Such notice shall be given to Borrower in according to the period and the Borrower in the following interesting the Borrower in the first particular properties. anco with paragraph 11 hereof and shall contain the following information: (1) the nature of the Borrower's breach or violation; (2) the action, if any, required or permitted to cure such breach or violation, (3) the applicable grace period, if any, during which such breach or violation must be cured; and (4) whether failure to cure such breach or violation within the specified grace period, if any, will result in acceleration of the sums secured by this Mortgage and the potential forectosure of this Mortgage. The notice shall further inform Borrower of the right, if any, under applicable law, to reinstate his revolving line of credit under this Mortgage after acceleration

b Events of Default. Set forth below is a list of events which, upon the lapse of the applicable grace period, if any, will constitute Events of Default. (Applicable grace periods are set forth parenthetically after each event.) The events are: (1) Borrower fails to pay when due any amounts due under the Agreement or this Mortgage (thirty (30) day grace period). (2) Borrower fails to keep the covenants and other promises made in the Agreement (no grace period). (3) Lander receives actual knowledge that Borrower omitted material information in Borrower's credit application (no grace period) or made any false or misleading statements on Borrowir's credit application (no grace period). (4) Borrower dies or changes his or her marital status and transfers Borrower's interest in the Property to someo (a) who either (i) is not also a signatory of the Agreement (no grace period), or (ii) is a signatory of the Agreement if such transfer in Lender's reasonable (ride nent-materially impairs the security for the line of credit described in the Agreement (no grace period); (5) Borrower files for bankruptcy, or bankruptcy proceedings are instituted against Borrower and not dismissed within sixty (80) calendar days, under any provision of any state or lederal bankruptcy line v. offset at the time of filing (no grace period), (6) Borrower makes an assignment for the benefit of his or her creditors, becomes or rederal bankruptcy law in effect at the time of filing (no grace period). (5) Borrower makes an assignment for the benefit of his or her creditors, becomes insolvent or becomes unable to riser this or her obligations generally as they become due (no grace period). (7) Borrower further encumbers the Property or sulfers a lien, claim of lien or an elimination against the Property (thirty (30) day grace period in which to remove the lien, claim of lien or encumbrance). (8) Borrower defaults or an activities, its died allinging a default under any credit instrument or mortgage evidencing or securing an obligation of Borrower who is night of payment over the lien default excelled in the Agreement or whose lien has or appears to have any priority over the lien hereof (no grace period), or any other creditor of Borrows, or sympts to (or actually does) seize or obtain a writ of altachment against the Property (no grace period). (9) Borrower lails to keep any other covenant contain id in the Agreement or this Mortgage not otherwise specified in this paragraph 15 (ten (10) day grace period, unless the failure is by its nature not curable, in vinin case no grace period or, if another grace period is specified in the Agreement or this Mortgage that grace

16. TRANSFER OF THE PROPERTY. If the For ower, or beneficiary of a Trust, if any, selfs, conveys, assigns or transfers, or promises or contracts to soll, convey, assign or transfer all or any part of the Fire forty or any interest therein, including all or any part of the beneficial interest in the Trust, if any, or amends or terminates any ground leases affecting the Property, or if tille to the Property, or any direct or indirect interest therein, is otherwise sold or transferred, voluntarily or involuntarily including without immilation sale or transfer in any proceeding for foreclosure or judicial sale of the Property or transferred, voluntarily or involuntarily including without limit alon sale of transfer in any proceeding for to ecostife or judicial sale of the Property or beneficial interest in the frust of any in each case without Lender's prior written consent. Lender shall be entitled to immediately accelerate the amounts due under the Agreement and declare all indebtedness subject by this Mortgage to be immediately due and payable as set forth in paragraph 17 of the Agreement. Failure to pay such indebtedness within thirty (3.1) divisible notice to Borrower of such acceleration shall constitute an Event of Default. Any use or attempted use by Borrower of the revolving line of credit by derived by the Agreement after Borrower's sale, transfer, or promise to sell or transfer the Property or any direct or indirect interest therein, or amendment of termination of any ground leases affecting the Property, shall constitute a separate Event of Delault

As an alternative to declaring all sums secured by this Mortgage to be immediately due and payable. Lender may waive its option to accelerate and agree in writing, prior to close of the sale or transfer or the promise to sell or transferee's assumption of the outstanding obligation under the Agreement or terms satisfactory to Lender, subject to Lender's right, described in the Agreement, to cancel further advances or accelerate the outstanding balance. of the line of credit. Lender's acceptance of the transferee's assumption of the oil gation under the Agreement shall not release Borrower from any of its obligations under the Agreement and Mortgage, and Borrower shall assume the status of the guarantor of the Agreement until paid in full. Borrower understands gations under the Agreement and Mortgage, and Borrower shall assume the size of the gurametric and vigorement unit part in the Sorrower (after shall be assumption of the outstanding balance under the "girament in any event and will declare the entire outstanding principal balance plus accrued interest and other charges due to be immediately due and pluy Die (see paragraph 17 hereof), unless (i) Borrower has submitted to Lender a written acknowledgement from the transferrer that the transferree has received; (ii) a copy of the Agreement and Mortgage, and (b) notice of the amount of Borrower's outstanding principal balance on the line of credit, (ii) Borrower has submitted to Lender a written acknowledgement from Transferree that transferree has received such material and understands that Lender's security interest: elizated by this Mortgage will remain on the Property until the entire outstanding principal balance of Borrower's line of credit as of the date of such size or transfer for promise, plus any subsequent borrowings made under Borrower's line of credit before Lender has actual knowledge of the sale or transfer, toget or will accrued interest and other charges, is paid in full. (iii) Borrower causes to be submitted to Lender from the transferee a loan application as required by Lender so that Lender may evaluate the creditworthiness (iii) Borrower causes to be submitted to Linder from the transferoe a foan apprication as required of Lender as so that Lender may write the transferoe a foan apprication as required of the transferoe as it a new foan were being made to the transferoe, and (iv) Lender does not, in its so "a region of any promise or agreement in this Mortgage will occur or (C) such transfer will permit the "celeration of any foan which has priority in right of payment over the indebtedness evidenced by the Agreement Further advances on the line of credit will car so as of the date of the written assumption agreement signed by transferoe and Lender. The transferoe and Borrower shall retain the right to repay the Agreement before the Due Date, in whole or in part, at any time without premium or preadly

17. ACCELERATION: REMEDIES. Upon the existence of an Event of Default. Lender may, at its sole option, terminate the line, declare all of the sums secured by this Mortgage to be immediately due and payable without further demand, and invoke any remedies journated by applicable law. Lender shall be entitled to collect all reasonable costs and expenses incurred in pursuing the remedies provided in this paragraph 17 incluiting, but not limited to, reasonable attorneys' fees

18. ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION. As additional security have inder, Borrower hereby as signs to Lendor the rents of the Property, provided that prior to acceleration under paragraph 17 hereof or the occurrence of an Event of Default herounder or abandonment of the Proeprty. Borrower shall have the right to collect and retain such ronts as they become due and payable

Upon acceleration under paragraph 17 hereof, or abandonment, Lender, at any time without notice, in person, by agent or by pericially appointed re ceiver, and without regard to adequacy of any society for the indebtedness secured by this Mortgage, shall be entitled to enter up in. Take possession of, and manage the Property, and in its own name sue for or collect the rents of the Property, including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of operation and management of the Property and collection of rents, including, but not limited to, receiver's fores, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received. The entering upon and taking possession of the Property and the collection and application of the rents shall not cure or waive any Event of Default or notice of default hereunder or invalidate any act done pursuant to such notice.

19. RELEASE. Upon payment and discharge of all sums secured by this Mortgage and termination of the Account, this Mortgage shall become null and void and Lander shall release this Mortgage. Borrower shall pay all cost of recordation, if any

20. REQUEST FOR NOTICES. Borrower requests that copies of any notice of default be addressed to Borrower and sent to the Property Address. Lender requests that copies of notices of default, sale and foreclosure from the holder of any lien which has priority over this Mortgage be sent to Lender's address. as set forth on page one of the Mortgage

21. INCORPORATION OF TERMS. All of the terms, conditions and provisions of the Agreement are by this reference incorporated herein as if set forth in full. Any Event of Default under the Agreement shall constitute an Event of Default hereunder without further notice to Borrower.

22, TIME OF ESSENCE. Time is of the essence in this Mortgage and the Agreement

23. ACTUAL KNOWLEDGE: For purposes of this Mortgage and the Agreement, Lender will not be deemed to have received actual knowledge of the CLINCINNTI OILO 23. ACTUAL RNOWLEDGE: For purposes or this morigage and the Agreement, Lender will not be deemed to have received actual will not be deemed to have received actual will not be deemed to have received actual will not be deemed to have received to be convoyed to Lender to Borrower. Such date shall be conclusively determined by reference to the return receipt in possession of Borrower it such return receipt is not available, such date shall be conclusively determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent. With regard to other events or information not provided by Borrower under the Agreement, Lender will be deemed to have actual knowledge of such event or information as of the date Lender receives a written notice of such event or information from a source Lender reasonably believes. to be reliable, including but not limited to, a court or other governmental agency, institutional lender, or title company. The actual date of receipt shall be determined by reference to the "Received" date stamped on such written notice by Lender or Lender's agent.

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- 2. APPLICATION OF PAYMENTS. Unless applicable law requires otherwise, all payments received by Lender under the Agreement and this Mortgage shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraphs 6 and 26 of this Mortgage, then to interest payable on the Agreement, then to other charges phyable under the Agreement, and then to the principal of the Agreement.
- 3. PRIOR MORTGAGES AND DEEDS OF TRUST; CHARGES; LIENS. Borrower shall fully and timely perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage, including Borrower's covenants to make any payments when due. Borrower shall pay or cause to be paid, at least ten (10) days before delinquency, all taxes, assessments and other charges, fines and impositions attributable to the Property and all encumbrances, charges, loans and tiens (other than any prior first mortgage or deed of trust) on the Property which may attain any priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall deliver to Lender, upon its request, receipts evidencing such payment.
- 4. HAZARD INSURANCE. Borrower shall, at its cost, 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 (c) liectively referred to as "Hizards") as Lender may require. Borrower shall maintain Hazard, insurance for the entire term of the Note or such other periods as Lender may require and in an amount equal to the lesser of (A) the maximum insurable value of the Property or (B) the amount of the line of credit secured by this Mortgage plus the outstanding amount of any obligation secured in priority over this Mortgage, but in no event shall such amounts be less than the amount necessary to satisfy the consumer requirement contained in the insurance profice.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender, provided that such approval shall not be ut-reasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other accurity agreement with a lien which has or appears to have any priority over this Mortgage. If Borrower makes the premium payment directly. Borrower shall promptly furnish to Lender aft renewal notices and if requested by Lender all rectific of paid premiums. If policies and renewals are held by any other person. Borrower shall supply copies of such to Lender within ten (10) calendar days after issuance.

In the event of loss, florrower shall give prompt notice to the insurance carrier and Lender Lender may make proof of loss if not made promptly by Borrower.

Subject to the rights and terms of any mortgage, deed of trust or other security agreement with a lien which has or appears to have any priority over this Mortgage, the amounts collected by Borrower or Lender under any hazard insurance policy may, at Lender's sole discretion, either be applied to the indebtedness secured by this wortgage and in such order as Lender may determine or be released to Borrower for use intrepairing or reconstructing the Property, and Lender is hereby time or bly authorized to do any of the above. Such application or release shall not cure or waive any default or notice of default under this Mortgage or invalid its liny act done pursuant to such notice.

If the Property is abandoned of sectioner of if Borrower fails to respond to Lender in writing within thirty (30) calendar days from the date notice is mailed by Lender to Borrower that the insurance offers to retite a claim for insurance benefits. Lender is inevocably authorized to settle the claim and to collect and apply the insurance proceed, at fender's sole option either to restoration or repair of the property or to the sums secured by this Mortgage.

If the Property is acquired by Lende, 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 such sittle or acquisition shall become the property of Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

- 5. PRESERVATION AND MAINTENANCE OF P', OPERTY: LEASEHOLDS; CONDOMINIUMS: PLANNED UNIT DEVELOPMENTS. Borrower shall use, improve and maintain the Property in compilar ce with applicable laws statutes ordinances orders requirements decrees or regulations, shall keep the Property in good condition and repair, including the riperty error restoration of any improvements on the Property which may be damaged or destroyed, shall not commit or permit waste or permit impairment or de error from of the Property, and shall fully and promptly with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit to condominium or a planned unit development, Borrower shall promptly perform all of Borrower's obligations under the declaration or covenants creating or joy fring the condominium or a planned unit development. The by-trius and regulations of the condominium or a planned unit development, and constituent so understood the limit of time to time. If a condominium or a planned unit development and exceeding the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of such rider shall be incorporated.
- 6. PROTECTION OF LENDER'S SECURITY. If Borrower fails to perform the coverants and agreements contained in this Mortgage or in the Agreement or if any action or proceeding is commenced which affects Lender's interest in the Property or the rights or powers of Lender, then Lender without demand upon Borrower but upon notice to Borrower pursuant to paragraph 11 horeof, may, without releasing Borrower from any obligation in this Mortgage, make such appearances, defend the action or proceeding, dispurse such sums, in flucing reasonable atterneys, fees, and take such action as Lender deems necessary to protect the security of this Mortgage. Hender has required mortgage, insurance as a condition of making the loan secured by this Mortgage. Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph 6 with interest ther ior, at the rate from time to time in effect under the Agreement shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree in writing, to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment theroit. Nothing contained in this paragraph 6 shall require Lender to incur any expanse or take any action hereunder and any action takes shall not release Borrow. The any ebligation in this Mortgage.

- 7. INSPECTION. Lender may make or cause to be made reasonable entries upon and included the Property, provided that lexcept in an emergency, Lender shall give Borrower notice prior to any such inspection specifying reasonable cause inverted to Lender's interest in the Property
- 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 period to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage. Borrower indicates secure such further documents as may be required by the condemnation authority to effect using paragraph. Lender is fireteeply irrevocably authorized to apply or release such monies received or make settlement for such monies in the same manner and with the same effect as provided in this Mortgage for disposition or settlement of proceeds of Hazard insurance. No settlement for condemnation damages shall be made without Lender's prior violen approval.
- 9. BORROWER NOT RELEABED: FORBEARANCE BY LENDER NOT A WAIVER. Extension of the time for payment, acceptance by Lender of payments other than according to the terms of the Agreement, modification in payment terms of the sums secured by this Mr. tonge granted by Lender to any successor in interest of Borrower, or the waiver or failure to exercise any right granted berein or under the Agreement shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify payment ferms of the sums secure 3 h, this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Lender shall not be deemed, by any act of omission or commission to have waived any of its rights or remedies heraunder unless such waiver is in writing and signed by Lender. Any such waiver sind, apply only to the extent specifically set forth in the writing. A waiver as to one event shall not be construed as continuing or as a waiver as to any other event. The procurement of insurance or the payment of taxes, other tens or charges by Lender shall not be a waiver of Lender's rights as otherwise provided in this Mortgage to accelerate the maturity of the indebtedness secured by this Mortgage in the event of Borrower's default under this Mortgage or the Agreement.
- 10. SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY: CO-SIGNERS. The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to, the respective successors, heirs legatees, devisees and assigns of Lender and Borrower subject to the provisions of paragraph 16 hereof. All covenants and agreements of Borrower (or Borrower's successors, heirs, legatees, devisees and assigns) shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Agreement. (a) is co-signing this Mortgage only to encumber that Borrower's interest in the Property under the lien and terms of this Mortgage and to release homestead rights, it any, (b) is not personally liable on the Agreement or under this Mortgage, and (c) agrees that Lender and any other Borrower Rereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Agreement without that Borrower's interest in the Property.
- 12. GOVERNING LAW; SEVERABILITY. The state and local laws applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing sentence shall not limit the applicability of federal law to this Mortgage. If any provision of this Mortgage shall be adjudged invalid, illegat, or unenforceable by any court, such provision shall be deemed stricken from this Mortgage and the balance of the Mortgage shall the construed as if such provision had never been included. As used herein, "costs." "expenses" and "attorneys" fees" include all sums to the extent not prohibited by applicable law or limited herein.