

No remedy or right of Mortgagee hereunder shall be exclusive: Each right or remedy of Mortgagee with respect to the liability, this Mortgage or the Promises 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 omitting to exercise, any remedy or right accruing on Default shall impair any such remedy or right, or shall be construed to be a waiver of any such Default, or acquiescence therein, or shall affect any subsequent Default of the same or a different nature. Every such remedy or right may be exercised concurrently or independently, and when and as often as may be deemed expedient by Mortgagee.

Any award of damages resulting from condemnation proceedings, exercise of the power of eminent domain, or the taking of the Premises for public use or hereby transferred, assigned and shall be paid to Mortgagee, and such award or any part thereof may be applied by Mortgagee, after the payment of all of Mortgagee's expenses, including costs and attorneys' fees, to the reduction of the indebtedness secured hereby and Mortgagee is hereby authorized, on behalf and in the name of Mortgagee, to execute and deliver valid acquittances and to appeal from any such award.

Upon the request of Mortgagee, Mortgagee shall deliver to Mortgagee all original leases or any other portion of the Premises, together with assignments of such leases from Mortgagee, which assignments shall be in form and substance satisfactory to Mortgagee. Mortgagee shall not, without Mortgagee's prior written consent, procure, permit or accept any payment, discharge or compromise of any rent or release any tenant from any obligation, at any time while the indebtedness secured hereby remains unpaid.

Mortgagee shall pay, when due and before any penalty attaches, all general taxes, special assessments, local taxes or charges, drainage taxes or charges, sewer service taxes or charges, and other taxes, assessments or charges against the Premises. Mortgagee shall, upon request, furnish to Mortgagee duplicate receipts for such taxes, assessments and charges. To prevent Default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax, assessment or charge which Mortgagee may desire to contest prior to such tax, assessment or charge becoming delinquent.

Mortgagee shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Premises which may be damaged or destroyed; (b) keep the Premises in good condition and repair, without waste, and, except for the Mortgagee, free from any encumbrances, security interests, liens or claims of any kind; (c) pay within due time any indebtedness which may be secured by a lien or charge on the Premises, and upon request which satisfactory evidence of the discharge of such lien or charge is to be furnished to Mortgagee; (d) complete within a reasonable time any building or building now or at any time in 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.

Further, Mortgagee covenants and agrees as follows:

Further, Mortgagee 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, Mortgagee may collect, receive and enjoy such rents, profits, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as an advance rent or for security, under any lease or other lease 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 Mortgagee only, and not a limitation of condition hereof and not available to anyone other than Mortgagee, that until a Default shall occur or an event shall occur which under the terms hereof shall give to Mortgagee the right to foreclose this Mortgage, Mortgagee shall not, in any way, impair or diminish the right to collect, receive and enjoy such rents, profits, royalties, bonuses, rights and benefits due, payable or accruing, and all deposits of money as an advance rent or for security, under any lease or other lease 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.

The Note evidences a "revolving credit" as defined in Illinois Revised Statutes Chapter 17, Paragraph 6A05. The term 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 such future date. This Mortgage is executed and without regard to whether or not there is any indebtedness outstanding at the time any advance is made.

and the Real Estate Tax Index Number (92-12-206-011) and is referred to herein as the "Premises", together with all improvements, building, tenements, hereditaments, appurtenances, gas, oil, minerals, easements located in, on, over or under the Premises, and all types and fixtures, including without limitation, all of the foregoing used to supply heat, gas, air condition, water, light, power, refrigeration or ventilation (whether single units or centrally controlled) and all egress, window shades, storm doors and windows, floor coverings, awnings, stairs and water heaters, whether now on or in the Premises or hereafter erected, installed or placed on or in the Premises, and whether or not physically attached to the Premises. The foregoing items are and shall be deemed a part of the Premises and a portion of the security for the liabilities. Non-purchase money security interests in household goods are excluded from the security interest granted herein.

523 Wabasha Avenue
Chicago, Illinois 60610

Lot 17 in Block 1, in Des Plaines Manor Tract Number 1, a subdivision of part of Section 17 to 20, Township 47 North, Range 12, East of the Third Principal Meridian, according to the plat recorded July 14, 1911 as Document 479355, in Cook County, Illinois.

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, Mortgagee does by these provisions CONVEY, WARRANT and MORTGAGE unto Mortgagee, all of Mortgagee'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:

Mortgagee 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 THIRTY-FIVE THOUSAND DOLLARS AND NO/100THS (\$35,000.00) (the "line of credit"). Payments of interest on the Note shall be due and payable monthly beginning November 1, 1991 and continuing on the same day of each month thereafter, and the entire unpaid balance of principal and interest shall be due and payable (as defined below) for each day the unpaid principal interest on the Note shall accrue daily at the variable rate equal to the variable rate index (defined below) for each day the unpaid principal balance outstanding exceeds \$50,000.00. Interest on the Note shall accrue daily at the per annum rate of 1% in excess of the Variable Rate Index for each day the unpaid principal balance outstanding is less than or equal to \$50,000.00. The maximum per annum rate of interest on the Note will not exceed 12.0%. Mortgagee has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time, without penalty.

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

THIS MORTGAGE is dated as of October 9, 1991 and is between (not necessarily true) first agreement dated 19- and known as Trustee John William Sapp and Linda M. Sapp, Married to each other ("Mortgagee") and the First National Bank of Des Plaines ("Mortgagee").

FIRST NATIONAL BANK OF DES PLAINES
REVOLVING CREDIT MORTGAGE
4008708

8025007

15. Upon, or at any time after the filing of a complaint to foreclose this Mortgage, the court in which such suit is filed may appoint a receiver of the Premises. The receiver's appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for the receiver and without regard to the then value of the Premises or whether the Premises shall be then occupied as a homestead or not. Mortgagee may be appointed as the receiver. Such receiver shall have power to collect the rents, issues and profits of the Premises during the pendency of the foreclosure suit and, in case of a sale and a deficiency, during the full statutory period of redemption, if any, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of the receiver, would be entitled to collect the rents, issues and profits. Such receiver shall also have all other powers which may be necessary or are usual for the protection, possession, control, management and operation of the Premises. The court in which the foreclosure suit is filed may from time to time authorize the receiver to apply the net income in the receiver's hands in payment in whole or in part of the indebtedness secured hereby, or secured by any judgment foreclosing this Mortgage, or any tax, special assessment or other lien or encumbrance which may be or become superior to the lien hereof or of the judgment, and the deficiency judgment against Mortgagor or any guarantor of the Note in case of a foreclosure sale and deficiency.

16. No action for the enforcement of the lien or of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party interposing the same in an action at law upon the Note.

17. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.

18. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage, if the Mortgagor renders payment in full of all liabilities secured by this Mortgage.

19. Upon request by Mortgagee, Mortgagor covenants and agrees to deposit at the place as Mortgagee may, from time to time, in writing appoint and, in the absence of appointment then at the office of Mortgagee, commencing with the first interest payment pursuant to the Note secured hereby, and on the day each and every interest payment date thereafter until the indebtedness secured by this Mortgage is fully paid, a sum equal to 1/12th of the last total annual taxes and assessments for the last ascertainable year (general and special) with respect to the Premises. Notwithstanding the foregoing, if the taxes or assessments for the last ascertainable year exclude the buildings or improvements or any part thereof, now constructed or to be constructed on the Premises, then the amount of the deposits to be paid pursuant to this paragraph shall be based upon the reasonable estimate of Mortgagee as to the amount of taxes and assessments which shall be levied or assessed. Mortgagor further covenants and agrees that, upon request by Mortgagee, Mortgagor will also deposit with Mortgagee an amount as determined by Mortgagee, based upon the taxes and assessments so ascertainable, or so estimated by Mortgagee as the case may be, for taxes and assessments with respect to the Premises for the period commencing on the date such taxes and assessments were last paid to and including the date of the first tax and assessment deposit hereinabove mentioned. The deposits are to be held in trust without allowance of interest and are to be used for the payment of taxes and assessments (general and special) on the Premises next due and payable when they become due. If the funds so deposited are insufficient to pay any of the taxes or assessments (general or special) for any year when the same shall become due and payable, Mortgagor shall, within ten days after receipt of a notice and demand from Mortgagee deposit the additional funds as may be necessary to pay such taxes and assessments (general and special) for any year. Any excess shall be applied to subsequent deposits for taxes and assessments.

20. Upon request by Mortgagee, concurrent with and in addition to the deposits for general and special taxes and assessments pursuant to the terms of Paragraph 19 of this Mortgage, Mortgagor will deposit with Mortgagee a sum equal to the premiums that will next become due and payable on any insurance policies required hereunder, less all sums already paid therefor, divided by the number of months to elapse before one month prior to the date when the insurance premiums will become due and payable. All sums deposited hereunder shall be held in trust without interest for the purpose of paying the insurance premiums.

21. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagor and all persons or parties claiming by, under or through Mortgagor. The word "Mortgagor" when used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties shall have executed the Note or this Mortgage. Each Mortgagor shall be jointly and severally obligated hereunder. The singular shall include the plural, the plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.

22. In the event the Mortgagor is a land trustee, then this Mortgage is executed by the undersigned, not personally, but as trustee in the exercise of the power and authority conferred upon and vested in it, as the trustee, and insofar as the trustee is concerned, is payable only out of the trust estate which in part is securing the payment hereof, and through enforcement of the provisions of the Note and any other collateral or guaranty from time to 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 thereof, all such personal liability of the trustee, if any, being expressly waived in any manner.

23. This Mortgage has been made, executed and delivered to Mortgagee in Des Plaines, 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 hands and seals of Mortgagor the day and year set forth above.

John W. Miller, Jr.
Elaine M. Sage

This Mortgage was prepared by:
Todd M. Magnafichi, Assistant Vice President
THE FIRST NATIONAL BANK OF DES PLAINES
701 Lee Street
Des Plaines, IL 60016

4005738

UNOFFICIAL COPY

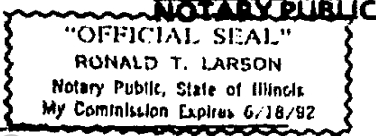
STATE OF ILLINOIS

COUNTY OF COOK

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, do hereby certify that John William Sage and Elaine M. Sage, married to each other, personally known to me to be the same persons whose names is/are subscribed to the foregoing instrument appeared before me this day in person and acknowledged that he/she/they signed and delivered the said instrument as their own free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 9th day of October, 1991.

Ronald T. Larson



My Commission Expires: _____

Property of Cook County Clerk's Office

TUTTLE, VEDRAL & COLLINS, P.C.
701 LEE STREET, SUITE 600
DEERFIELD, ILLINOIS 60015

SEARCHED
INDEXED
SERIALIZED
FILED

NOV - 9 AM 9 35
CAROL MOSELEY ERAUGH
REGISTRAR OF TITLES

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