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0315526153

Eugene "Gene" Moore Fee: \$34.00  
Cook County Recorder of Deeds  
Date: 08/04/2003 10:46 AM Pg: 1 of 6

RECORDATION REQUESTED BY:  
FIRST AMERICAN BANK  
P.O. BOX 307  
201 S. STATE STREET  
HAMPSHIRE, IL 60140

WHEN RECORDED MAIL TO:  
FIRST AMERICAN BANK  
P.O. BOX 307  
201 S. STATE STREET  
HAMPSHIRE, IL 60140

SEND TAX NOTICES TO:  
FIRST AMERICAN BANK  
P.O. BOX 307  
201 S. STATE STREET  
HAMPSHIRE, IL 60140

FOR RECORDER'S USE

This Mortgage prepared by:

Loan Operations  
First American Bank  
80 Stratford Dr.  
Bloomington, IL 60108

MORTGAGE

MAXIMUM LIEN. At no time shall the principal amount of indebtedness secured by the Mortgage including sums advanced to protect the security of the Mortgage, exceed \$29,000.00.

THIS MORTGAGE dated April 29, 2003, is made and executed between JOHN J. CREMINS and KRISTIN CREMINS, HUSBAND AND WIFE, NOT AS JOINT TENANTS OR TENANTS IN COMMON BUT AS TENANTS IN COMMON THE ENTIRETY (referred to below as "Grantor") and FIRST AMERICAN BANK, whose address is P.O. BOX 307, 201 S. STATE STREET, HAMPSHIRE, IL 60140 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender Grantor's right, title, and interest in and to the following described real property, together with all rights, appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with or without irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation minerals, oil, gas, geothermal and similar matters, (the "Real Property") located in COOK County, State of Illinois:

LOT 8 IN BLOCK 1 IN PALOS PINES SUBDIVISION, UNIT NUMBER 1, BEING A SUBDIVISION OF THE EAST 730 FEET OF THE NORTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 36, TOWNSHIP 36 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY ILLINOIS

The Real Property or its address is commonly known as 7664 WHITE PINE PL, PALOS HTS, IL 60465. Real Property tax identification number is 23-36-109-008

REVOLVING LINE OF CREDIT. Specifically, without limitation, this Mortgage secures a revolving line of credit and shall secure not only the amount which Lender has presently advanced to Grantor under the Credit Agreement, but also any future amounts which Lender may advance to Grantor under the Credit Agreement within twenty (20) years from the date of this Mortgage to the same extent as if such

(6)

BOX 333-CT

Handwritten notes: 0770, 23054661, SA 3204288

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## MORTGAGE (Continued)

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advance were made as of the date of the execution of this Mortgage. The revolving line of credit obligates Lender to make advances to Grantor so long as Grantor complies with all the terms of the Credit Agreement and Related Documents. Such advances may be made, repaid, and remade from time to time, subject to the limitation that the total outstanding balance owing at any one time, not including financing charges on such balance at a fixed or variable rate or sum as provided in the Credit Agreement, temporary overages, other charges, and any amounts expended or advanced as provided in this paragraph shall not exceed the Credit Limit as provided in the Credit Agreement. It is the intention of Grantor and Lender that this Mortgage secures the balance outstanding under the Credit Agreement from time to time, from zero up to the Credit Limit as provided in this Mortgage and any intermediate balance.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE REAL AND PERSONAL PROPERTY, IS GIVEN TO SECURE (A) PAYMENT OF THE INDEBTEDNESS AND PERFORMANCE OF EACH OF GRANTOR'S AGREEMENTS AND OBLIGATIONS UNDER THIS MORTGAGE. THIS MORTGAGE IS INTENDED TO AND SHALL BE VALID AND HAVE PRIORITY OVER ALL SUBSEQUENT LIENS AND ENCUMBRANCES, INCLUDING STATUTORY LIENS, EXCEPTING SOLELY TAXES, ASSESSMENTS LEVIED ON THE REAL PROPERTY, TO THE EXTENT OF THE MAXIMUM AMOUNT SECURED HEREBY. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

**PAYMENT AND PERFORMANCE.** Except as otherwise provided in this Mortgage, Grantor shall pay to Lender the amounts secured by this Mortgage as they become due and shall strictly perform all of Grantor's obligations under this Mortgage.

**POSSESSION AND MAINTENANCE OF THE PROPERTY.** Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

**Possession and Use.** Until the occurrence of an Event of Default, Grantor may (1) remain in possession and control of the Property; (2) use, operate or manage the Property; and (3) collect the Rents from the Property.

**Duty to Maintain.** Grantor shall maintain the Property in good condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

**Hazardous Substances.** Grantor represents and warrants that the Property never has been, and never will be, so long as this Mortgage remains a lien on the Property, used for the generation, manufacture, storage, treatment, disposal, release or threatened release of any hazardous Substance in violation of applicable Environmental Laws. Grantor authorizes Lender and its agents to enter upon the Property to make inspections and tests as Lender may deem appropriate to determine compliance of the Property with the provisions of the Mortgage. Grantor hereby (1) releases and waives any future claims against Lender for indemnity or contribution in the event Grantor becomes liable for cleanup or other costs under any such laws and (2) agrees to indemnify and hold harmless Lender against any and all claims and losses resulting from a breach of this paragraph of the Mortgage. This obligation to indemnify shall survive the payment of the Indebtedness and the satisfaction of this Mortgage.

**DUE ON SALE - CONSENT BY LENDER.** Lender may, at Lender's option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of the Property or any right, title or interest in the Real Property; whether legal, beneficial or equitable; whether voluntary or involuntary; whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of a beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveying an interest in the Real Property. However, this option shall not be exercised by Lender if such exercise is prohibited by federal law or by Illinois law.

**TAXES AND LIENS.** The following provisions relating to the taxes and liens on the Property are part of this Mortgage:

**Payment.** Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, utility taxes, assessments, water charges and sewer service charges levied against or on account of the Property.

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**MORTGAGE  
(Continued)**

shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of any liens having priority over or equal to the interest of Lender in this Mortgage, except for those liens specifically agreed to in writing by Lender, and except for the liens for taxes and assessments not due and except as otherwise provided in this Mortgage.

**PROPERTY DAMAGE INSURANCE.** The following provisions relating to insuring the Property are a part of this Mortgage:

**Maintenance of Insurance.** Grantor shall procure and maintain policies of fire insurance with standard extended coverage endorsements on a replacement basis for the full insurable value covering all Improved Real Property in an amount sufficient to avoid application of any coinsurance clause, and with a standard mortgagee clause in favor of Lender. Policies shall be written by such insurance companies and in such amounts as may be reasonably acceptable to Lender. Grantor shall deliver to Lender certificates of coverage from the insurer containing a stipulation that coverage will not be cancelled or diminished without a minimum of 30 days' prior written notice to Lender and not containing any disclaimer of the insurer's liability for failure to give such notice. Each insurance policy also shall include an endorsement providing that coverage in favor of Lender will not be impaired in any way by any act, omission or default of Grantor or any other person. If the Real Property be located in an area designated by the Director of the Federal Emergency Management Agency as a special flood hazard area, Grantor agrees to obtain and maintain Federal Flood Insurance available, within 45 days after notice is given by Lender that the Property is located in a special flood hazard area, for the full unpaid principal balance of the loan and any prior liens on the property securing the loan, to the maximum policy limits set under the National Flood Insurance Program, or as otherwise required by law, and to maintain such insurance for the term of the loan.

**Lender's Expenditures.** If Grantor fails (1) to keep the Property free of all taxes, liens, security interests, encumbrances, and other claims, (2) to provide any required insurance on the Property, or (3) to maintain the Property then Lender may do so. If any action or proceeding is commenced that would materially and adversely affect Lender's interests in the Property, then Lender on Grantor's behalf may, but is not required to, take any action that Lender believes to be appropriate to protect Lender's interests. All expenses incurred or paid by Lender for such purposes will then bear interest at the rate charged under the Credit Agreement from the date incurred to the date of repayment by Grantor. All such expenses will become a part of the Indebtedness and, at Lender's option, will (1) be payable on demand; (2) be added to the balance of the Credit Agreement and be apportioned among and be payable with any installment payments to become due during either (a) the term of any applicable insurance policy; or (b) the remaining term of the Credit Agreement; or (3) be paid as a balloon payment which will be due and payable at the Credit Agreement's maturity.

**Warranty; Defense of Title.** The following provisions relating to ownership of the Property are a part of this Mortgage:

**Title.** Grantor warrants that: (a) Grantor holds good and marketable title of record to the Property, simple, free and clear of all liens and encumbrances other than those set forth in the Real Property description or in any title Insurance policy, title report, or final title opinion issued in favor of, and approved by, Lender in connection with this Mortgage, and (b) Grantor has the full right, power, and authority to execute and deliver this Mortgage to Lender.

**Defense of Title.** Subject to the exception in the paragraph above, Grantor warrants and will defend the title to the Property against the lawful claims of all persons.

**Full Performance.** If Grantor pays all the Indebtedness when due, terminates the credit line account, or otherwise performs all the obligations imposed upon Grantor under this Mortgage, Lender shall execute and deliver to Grantor a suitable satisfaction of this Mortgage and suitable statements of termination of any lien statement on file evidencing Lender's security interest in the Real Property and the Personal Property. Grantor, if permitted by applicable law, any reasonable termination fee as determined by Lender from time to time.

**Events of Default.** Grantor will be in default under this Mortgage if any of the following happen: (1) Grantor commits fraud or makes a material misrepresentation at any time in connection with the Credit Agreement, which can include, for example, a false statement about Grantor's income, assets, liabilities, or any other aspect of

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Loan No: 26905805070

## MORTGAGE (Continued)

Grantor's financial condition. (2) Grantor does not meet the repayment terms of the Credit Agreement. Grantor's action or inaction adversely affects the collateral or Lender's rights in the collateral. This can include, for example, failure to maintain required insurance, waste or destructive use of the dwelling, failure to pay taxes, death of all persons liable on the account, transfer of title or sale of the dwelling, creation of a lien on the dwelling without Lender's permission, foreclosure by the holder of another lien, or the use of funds on the dwelling for prohibited purposes.

**Rights and Remedies on Default.** Upon the occurrence of an Event of Default and at any time thereafter, Lender, at Lender's option, may exercise any one or more of the following rights and remedies, in addition to any other rights or remedies provided by law:

**Acceleration and Debtedness.** Lender shall have the right at its option without notice to Grantor to declare the entire Indebtedness immediately due and payable, including any prepayment penalty which Grantor will be required to pay.

**UCC Remedies.** With respect to all or any part of the Personal Property, Lender shall have all the rights and remedies of a secured party under the Uniform Commercial Code.

**Judicial Foreclosure.** Lender may obtain a judicial decree foreclosing Grantor's interest in all or any part of the Property.

**Other Remedies.** Lender shall have all other rights and remedies provided in this Mortgage or the Credit Agreement or available at law or in equity.

**Sale of the Property.** To the extent permitted by applicable law, Grantor hereby waives any and all rights to have the Property marshalled. In exercising its rights and remedies, Lender shall be free to sell all or any part of the Property together or separately, in one sale or by separate sales. Lender shall be entitled to sell at any public sale on all or any portion of the Property.

**Election of Remedies.** All of Lender's rights and remedies will be cumulative and may be exercised singly or together. An election by Lender to choose any one remedy will not bar Lender from using any other remedy. If Lender decides to spend money or to perform any of Grantor's obligations under this Mortgage after Grantor's failure to do so, that decision by Lender will not affect Lender's right to declare Grantor in default and to exercise Lender's remedies.

**Attorneys' Fees; Expenses.** If Lender institutes any suit or action to enforce any of the terms of this Mortgage, Lender shall be entitled to recover such sum as the court may adjudge reasonable as attorneys' fees at trial and upon any appeal. Whether or not any court action is involved, and to the extent not prohibited by law, all reasonable expenses Lender incurs that in Lender's opinion are necessary at any time for the protection of its interest or the enforcement of its rights shall become a part of the Indebtedness payable on demand and shall bear interest at the Credit Agreement rate from the date of the expense until repaid. Expenses covered by this paragraph include, without limitation, however subject to any limitations under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not incurred in a lawsuit, including attorneys' fees and expenses for bankruptcy proceedings (including efforts to obtain and vacate any automatic stay or injunction), appeals, and any anticipated post-judgment collection, such as the cost of searching records, obtaining title reports (including foreclosure reports), surveyors' reports, appraisal fees and title insurance, to the extent permitted by applicable law. Grantor also will pay all other costs, in addition to all other sums provided by law.

**Miscellaneous Provisions.** The following miscellaneous provisions are a part of this Mortgage:

**Governing Law.** This Mortgage will be governed by and interpreted in accordance with federal law and the laws of the State of Illinois. This Mortgage has been accepted by Lender in the State of Illinois.

**Time is of the Essence.** Time is of the essence in the performance of this Mortgage.

**Waive Jury.** All parties to this Mortgage hereby waive the right to any jury trial in any and all proceedings, or counterclaim brought by any party against any other party.



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## MORTGAGE (Continued)

**Waiver of Homestead Exemption.** Grantor hereby releases and waives all rights and benefits of homestead exemption laws of the State of Illinois as to all Indebtedness secured by this Mortgage.

**Definitions.** The following words shall have the following meanings when used in this Mortgage:

**Borrower.** The word "Borrower" means JOHN J. CREMINS and KRISTINE A. CREMINS, and all persons and entities signing the Credit Agreement.

**Credit Agreement.** The words "Credit Agreement" mean the credit agreement dated April 29, 2008, credit limit of \$29,000.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Credit Agreement is a variable interest rate based upon an index. The index currently is 5.25% per annum. If the index increases, the payments tied to the index, and therefore the total amount due hereunder, will increase. Any variable interest rate tied to the index shall be calculated as of, and begin on, the commencement date indicated for the applicable payment stream. Notwithstanding the foregoing, the variable interest rate or rates provided for in this Mortgage shall be subject to the following maximum rate. NOTICE: Under no circumstances shall the interest rate on this Mortgage be more (except for any higher default rate shown below) the lesser of 18.000% per annum or the maximum allowed by applicable law. The maturity date of this Mortgage is May 1, 2008.

**Environmental Laws.** The words "Environmental Laws" mean any and all state, federal and local statutes, regulations and ordinances relating to the protection of human health or the environment, including without limitation the Comprehensive Environmental Response, Compensation, and Liability Act of 1980, amended, 42 U.S.C. Section 9601, et seq. ("CERCLA"), the Superfund Amendments and Reauthorization Act of 1986, Pub. L. No. 99-499 ("SARA"), the Hazardous Materials Transportation Act, 49 U.S.C. Sections 1801, et seq., the Resource Conservation and Recovery Act, 42 U.S.C. Section 6901, et seq., or any applicable state or federal laws, rules, or regulations adopted pursuant thereto.

**Event of Default.** The words "Event of Default" mean any of the events of default set forth in this Mortgage in the events of default section of this Mortgage.

**Grantor.** The word "Grantor" means JOHN J. CREMINS and KRISTINE A. CREMINS.

**Indebtedness.** The word "Indebtedness" means all principal, interest, and other amounts, costs, and expenses payable under the Credit Agreement or Related Documents, together with all renewals, extensions of, modifications of, consolidations of and substitutions for the Credit Agreement or Related Documents and any amounts expended or advanced by Lender to discharge Grantor's obligations, expenses incurred by Lender to enforce Grantor's obligations under this Mortgage, together with interest on such amounts as provided in this Mortgage.

**Lender.** The word "Lender" means FIRST AMERICAN BANK, its successors and assigns. The words "successors or assigns" mean any person or company that acquires any interest in the Credit Agreement.

**Mortgage.** The word "Mortgage" means this Mortgage between Grantor and Lender.

**Personal Property.** The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property; together with all accessions, parts, and additions to, all replacements of, and all substitutions for, any of such property; and together with all proceeds (including without limitation all insurance proceeds and refunds of premiums) from any sale or other disposition of the Property.

**Property.** The word "Property" means collectively the Real Property and the Personal Property.

**Real Property.** The words "Real Property" mean the real property, interests and rights, as to the Property, described in this Mortgage.

**Rents.** The word "Rents" means all present and future rents, revenues, income, issues, royalties, and other benefits derived from the Property.

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**MORTGAGE  
(Continued)**

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EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND GRANTOR AGREES TO ITS TERMS.

GRANTOR:

*John J. Cremins*  
JOHN J. CREMINS, Individually

*Kristine A. Cremins*  
KRISTINE A. CREMINS, Individually

### INDIVIDUAL ACKNOWLEDGMENT

STATE OF Ill )

COUNTY OF Cook ) SS

On this day before me, the undersigned Notary Public, personally appeared JOHN J. CREMINS and KRISTINE CREMINS, to me known to be the individuals described in and who executed the Mortgage, and acknowledged they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Given under my hand and official seal this 29 day of April, 2003

By *[Signature]* Residing at Pasos Park

Notary Public in and for the State of Illinois

My commission expires \_\_\_\_\_