

# UNOFFICIAL COPY

Mail to: This instrument was prepared by:  
M. Gloor, LEYDEN SCHOOLS CREDIT UNION  
9617 W. Grand Ave., P.O. Box 236  
Franklin Park, IL 60131



(Address) **87487018**

## MORTGAGE

THIS MORTGAGE is made this 27th day of August, 19 87, between the Mortgagor, William M. Moore and Kathleen Moore, his wife in joint tenancy, (herein "Borrower"), and the Mortgagee,

Leyden Schools Credit Union organized and existing under Illinois law whose address is 9617 W. Grand Ave., P.O. Box 236, Franklin Park, IL 60131.

WHEREAS, Borrower has entered into a Revolving Credit Loan Plan with the Lender dated August 27, 19 87, under which Borrower may from time to time, one or more times, obtain loan advances not to exceed at any time an aggregate principal amount of -----TWENTY THOUSAND AND NO/100-----

(\$---20,000.00---) from Lender on a secured line of credit basis, and which Revolving Credit Loan Plan provides for an adjustable rate of interest;

TO SECURE to Lender the repayment of any and all loan advances which Lender may make now or in the future under the Revolving Credit Loan Plan, with interest and other charges thereon, together with the payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, as well as all late charges, costs and attorney's fees; and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby grant and convey to Lender and Lender's successors and assigns, with power to sale, the following described property located in the County of Cook, State of Illinois:

LOT 38 (EXCEPT THAT SOUTH 11 FEET THEREOF) AND LOT 39 IN BLOCK 3 IN SCHILLER PARK, BEING A SUBDIVISION OF THAT PART OF THE EAST 1/2 OF THE EAST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 16, TOWNSHIP 40 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, SOUTH OF IRVING PARK BOULEVARD AND WEST OF WISCONSIN CENTRAL RAILROAD RIGHT OF WAY, ACCORDING TO THE PLAT THEREOF RECORDED FEBRUARY 4, 1892, AS DOCUMENT NUMBER 1617095, IN COOK COUNTY, ILLINOIS.

P. I. N. 12-16-410-057. HJO ACK PT DEPT 01 \$ 2.00  
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COOK COUNTY RECORDER

which has the address of 4116 N. Prairie Avenue Schiller Park, Illinois  
60176 (Street) (City)  
(Zip Code) (herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances and rents all of which 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 the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the Property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record filed prior to the date of filing of this Mortgage.

### UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

1. Payment of Aggregate Principal and Interest. Borrower shall promptly pay when due the total indebtedness evidenced by the Revolving Credit Loan Plan which includes principal, interest, and other charges.

2. Application of Payments. Unless applicable law provides otherwise, all payments received by Lender under the Revolving Credit Loan Plan and paragraph 1 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower for interest and charges payable under the Revolving Credit Loan Plan, and then to the principal under the Revolving Credit Loan Plan.

3. Prior Mortgages and Deeds of Trust; Charges; Liens. Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments, fines and other charges attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

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.

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 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 security agreement with a lien which has priority over this Mortgage.

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.

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.

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 or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

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, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

THIS IS A SECOND MORTGAGE.

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Any amounts disbursed by Lender pursuant to this paragraph... Interest thereon at the prevailing Credit Loan Agreement rate, shall become additional indebtedness of Borrower secured by this Mortgage unless Borrower and Lender agree to other terms of payment...

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.
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...
9. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by 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...

11. 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 delivering it or 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 to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein.
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.

13. Borrower's Copy. Borrower shall be furnished a conformed copy of the Revolving Credit Loan Plan and of this Mortgage at the time of execution or after recordation hereof.
14. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.
15. Transfer of the Property. If the Borrower shall cause or permit the transfer of any legal or equitable interest in the real estate which is described in the Mortgage, or enter into any contract for the sale of said real estate or any part thereof, the Lender may at the Lender's option, without prior notice, declare the then outstanding balance of the revolving credit loan immediately due and payable.

16. Acceleration; Remedies. Except as provided in paragraph 15 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, or in the Revolving Credit Loan Agreement, including the covenants to pay when due any sums secured by this Mortgage, Lender, prior to acceleration, shall give notice to Borrower as provided in paragraph 11 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property.

17. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage and the Revolving Credit Loan Plan had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage, and in enforcing Lender's remedies provided in paragraph 16 hereof, including, but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired.

18. Assignment of Rents; Appointment of Receiver. As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 16 hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.
Upon acceleration under paragraph 16 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by the receiver shall be applied first to payment of the costs of management of the Property and collection of rents, including, but not limited to, receiver's fees, premiums on receiver's bonds and reasonable attorneys' fees, and then to the sums secured by this Mortgage. The receiver shall be liable to account only for those rents actually received.

19. Release. Upon payment of all sums secured by this Mortgage, Lender, upon Borrower's written request, shall release this Mortgage without charge to Borrower.
20. Waiver of Homestead. Borrower hereby waives all rights of homestead exemption in the Property.
21. Priority of Future Advances. All future advances shall have the same priority as if advanced at the date of this Mortgage.

REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER SUPERIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holder of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the superior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

William M. Moore - Borrower
Kathleen Moore - Borrower

STATE OF ILLINOIS, Cook County ss:

I, Marjorie C. Gloor, a Notary Public in and for said county and state, do hereby certify that William M. Moore and Kathleen Moore, his wife in joint tenancy,

personally known to me to be the same person(s) whose name(s) they subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 27th day of August, 1987.

My Commission expires: Notary Public, State of Illinois My Commission Expires 12/13/87

Marjorie C. Gloor - Notary Public

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