

NON-CONSUMER R.E.A.P.™ MORTGAGE

(For use with loans to individuals for personal family household or agricultural purposes under the Real Estate Equity Advance Plan where the mortgage is a first or second mortgage on real property or to obtain a loan on goods \$25,000.)

UNOFFICIAL COPY 247641272

Account No. 35492-29

In consideration of the Agreement of LaCrosse Trane Employees Federal Credit Union, Wisconsin ("Credit Union") to advance funds from time to time pursuant to a revolving open end credit Agreement dated October 9, 1987 ("Note") with a maximum outstanding principal loan limit of Fifteen thousand dollars and 00/100

(\$ 13,000.00), and to induce the Credit Union to make such advances of funds as it shall become obligated to make under the terms of the Note, Edward Joseph Uher & Sharon Ann Uher "husband & wife"

("Mortgagor", whether one or more) mortgages, conveys and warrants to the Credit Union and its successors and assigns the following described real estate in Cook County, Wisconsin (together with all privileges, easements and appurtenances, all rents, issues and profits, all awards and payments made as a result of the exercise of the right to eminent domain (to the extent herein provided) and all existing and future improvements and fixtures (all called the "Property") to-wit: The North 32 feet of Lot 7 all of Lot 8 and Lot 9 (except the North 18.99 feet thereof) in Block 33 in Frederick H. Bartlett's City of Chicago Subdivision of Lots 2 and 3 in Assessors Subdivision of Section 34, Township 38 North, range 13, (except that part of the East 129 feet of the West 1/2 of the South West 1/4 of said Section 34 as lies in said Lot 3 and except railroad) lying east of the 2nd principal meridian in Cook County, Illinois;

RETURN TO Trane Employees Federal C/U P.O. Box 443 LaCrosse, WI 54602

F.B.I. 19-34-303-008-219

12.00 DEC-3-87 454 H 2127272 A Rec

87641272

12.00

This (is/are) the homestead of Mortgagor; () If checked here, description is continued on additional attached sheet.

- 1. Covenant of Title. Mortgagor covenants that Mortgagor is seized of good title to the Property in fee simple, free and clear of all liens and encumbrances, except restrictions and easements of record, municipal and zoning ordinances, current taxes and assessments not yet due, and Edward Joseph Uher & Sharon Ann Uher "husband & wife" Mortgagor will forever warrant, guarantee and defend the title and quiet possession of the Property against all other claims.
2. Mortgage as Security. This Mortgage is given to secure prompt payment to Credit Union of all sums advanced pursuant to the Note, plus finance charges and other charges according to the terms of the Note of Borrowers to Credit Union. The Note provides for advances of funds to the Borrower from time to time pursuant to a line of credit granted by the Credit Union. The credit extension is for a revolving, renewable credit, and with the maximum principal balance outstanding from time to time in the amount specified above. This Mortgage secures each advance made pursuant to the Note and the security for each advance shall have priority as of the date of recording of this Mortgage. This Mortgage also secures any extension, renewal or modification of the Note and the payment of any additional and subsequent advances or payments made by Credit Union (hereinafter all called the "Note"), and the performance of all covenants, conditions and agreements contained in this Mortgage, and costs and expenses of collection/enforcement to the extent not prohibited by law. The Note contains provisions allowing for changes in the interest rate, monthly payment, terms of the loan and final payment and this mortgage secures all interest amounts accrued pursuant to those provisions. If the Note is terminated and cancelled such that Credit Union will no longer be obligated to advance funds to the Borrower under the terms of the Note and if Mortgagor pays the Note, or causes it to be paid, according to its terms, and pays all additional and subsequent advances made by Credit Union according to the terms under which such advance is made, and makes all other payments and performs all other terms, conditions, covenants and agreements contained in this Mortgage and the Note, then this Mortgage ceases and is void.
3. Taxes. Mortgagor shall pay before they become delinquent all taxes, assessments and other charges which may be levied or assessed against the Property, or against Credit Union upon this Mortgage or the Note, or upon Credit Union's interest in the Property and deliver receipts to the Credit Union evidencing timely payments.
4. Insurance. Mortgagor shall keep the improvements on the Property insured against direct loss or damage occasioned by fire, wind and coverage perils and such other hazards as Credit Union may require, through insurers approved by Credit Union, in amounts not less than the total of the unpaid balance of the Note and the unpaid balance of the note(s) or obligations secured by the first mortgage without coinsurance, and shall pay the premiums when due. The policies shall contain the standard mortgage clause in favor of Credit Union and, unless Credit Union otherwise agrees in writing, a copy of all policies covering the Property shall, upon receipt, be provided to Credit Union. Mortgagor shall promptly give notice of any loss to insurance companies and Credit Union. All proceeds from such insurance shall be applied, at Credit Union's option, to the installments of the Note in the inverse order of their maturities (without penalty for prepayment) or to the restoration of the Property, including improvements.

THIS AGREEMENT INCLUDES ALL PROVISIONS ON THE REVERSE SIDE.

Signed and sealed this 9th day of October, 1987.

Witness: [Signatures]

Mortgagor: Edward Joseph Uher (Seal) Edward Joseph Uher Sharon Ann Uher (Seal) Sharon Ann Uher

STATE OF WISCONSIN County of [blank] Personally came before me, this 9th day of October, 1987, the above named Edward Joseph Uher & Sharon Ann Uher "husband & wife" known to me to be the person(s) who executed the foregoing instrument and acknowledged the same.

THIS INSTRUMENT WAS DRAFTED BY: Trane Employees Federal Credit Union P.O. Box 443, LaCrosse, WI 54602

[Signature] (SMB) County, Wisconsin. March 16, 1989



CREDIT UNION COPY

WOLU FORM (Rev. 1/87) 52088

*Type or print name signed above. Use only with R.E.A.P.™ Non-Consumer Loan Agreement

UNOFFICIAL COPY

ADDITIONAL PROVISIONS

5. Mortgagor's Covenants. Mortgagor covenants:

- (a) **Condition and Repair.** To keep the Property in good condition and repair, and to restore or replace damages or destroyed improvements and fixtures.
- (b) **Liens.** To keep the Property free from all liens and Mortgages other than this Mortgage and those liens and Mortgages to which Credit Union has expressly consented in writing.
- (c) **Waste.** Not to commit waste or permit waste to be committed upon the Property.
- (d) **CONVEYANCE.** Not to sell or transfer any part of the property or interest therein without Credit Union's prior consent; excluding (1) the creation of a lien or other encumbrance subordinate to the Mortgage which lien or encumbrance does not relate to a transfer of rights of occupancy of the property; provided that such lien or encumbrance is not created pursuant to contract for deed, (2) the creation of a purchase money security interest for household appliances, (3) a transfer by devise, descent or by operation of law upon the death of a joint tenant, (4) the grant of any leasehold interest of three years or less not containing an option to purchase (5) a transfer, in which the transferee is a person who occupies or will occupy the property, which is (A) a transfer to a relative resulting from the death of the mortgagor; (B) a transfer where the spouse or children become an owner of the property; (C) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or a marital property settlement agreement by which the spouse becomes an owner of the property; or (D) a transfer into inter vivos trust in which the mortgagor is and remains the beneficiary and occupant of the property; unless, as a condition precedent to such transfer, the mortgagor refuses to provide the Credit Union with reasonable means acceptable to the Credit Union by which the Credit Union will be assured of timely notice of any subsequent transfer of the beneficial interest or change in occupancy;
- (e) **Alteration or Removal.** Not to remove, demolish or materially alter any part of the Property, without Credit Union's prior written consent; except Mortgagor may remove a fixture, provided the fixture is promptly replaced with another fixture of at least equal utility.
- (f) **Condemnation.** To pay to Credit Union all compensation (but not in excess of the unpaid balance of the Note) received for the taking of the Property, or any part, by or for condemnation or eminent domain proceedings (including payments in compromise of condemnation proceedings), and all compensation received as damages for injury to the Property, or any part. The compensation shall be applied in such manner as Credit Union determines to rebuilding of the Property or to installments of the Note in the inverted order of their maturities (without penalty for prepayment).
- (g) **Subrogation.** The Credit Union is subrogated to the lien of any mortgage or lien discharged, in whole or in part, by the Note proceeds.
- (h) **Utilities: Inspection.** To comply with all laws, ordinances and regulations affecting the Property. Credit Union and its authorized representatives may enter the Property at reasonable times to inspect it and, at Credit Union's option, repair or restore it.

6. **Authority of Credit Union to Perform for Mortgagor.** If Mortgagor fails to perform any duty imposed upon Mortgagor by this Mortgage or the Note, Credit Union may perform, or cause to be performed, any of such duties, including but not limited to signing Mortgagor's name or paying any amount so required, and all amounts so paid by Credit Union, or performance of such duties shall be secured by this Mortgage, shall be payable by Mortgagor upon demand, and shall bear interest from the date of payment by Mortgagor at the rate stated in the Note but shall not exceed the maximum rate permitted by law.

7. **Change of Ownership.** In the event the ownership of the mortgaged property or any part thereof becomes vested in a person other than Mortgagor, the Credit Union may, without notice to Mortgagor, deal with successor or successors in interest with reference to the mortgage and the debt secured thereby in the same manner as with the Mortgagor, and may foreclose thereon or may extend time for payment of the debt secured by said mortgage without discharging or in any way affecting the liability of Mortgagor under said mortgage or upon the debt secured thereby.

8. **Remedies of Default.** Upon the happening of any one or more of the following events or conditions, or in case of default in any of the terms, conditions, or agreements of this Mortgage or the Note which it secures, the Credit Union may at its option and without notice declare the entire principal indebtedness evidenced by this Note due and payable, together with the interest thereon, costs and other expenses, and apply any indebtedness of the Credit Union to Mortgagor toward the payment of said indebtedness, and thereafter proceed by all lawful means to enforce said Mortgage given as security for payment hereof, or both, upon default by Mortgagor in any payment provided in the Note or by the Note said Mortgage secures; upon the making of a contract of assignment or sublease of the premises or any part thereof, or upon the occurrence of any event which may be deemed to be a breach of any of the mortgagor premises, or in case of the actual or threatened alteration, repair, or addition to, demolition or removal of any building on the premises, without obtaining the prior written consent of the Credit Union, or in the case Mortgagor or Mortgagor's spouse dies, changes marital status, changes marital domicile or becomes insolvent or a subject of a bankruptcy or other insolvency proceeding if that occurrence materially impairs the Mortgagor's ability to pay the amounts due under the Note, or in case of any act done or permitted to be done by Mortgagor, whereby the security hereby affected or intended to be affected shall be weakened, diminished or impaired, upon an adjudication in bankruptcy or a voluntary assignment for the benefit of creditors; or upon the failure of the Mortgagor to observe or perform any of the covenants and agreements contained herein or in the Note secured hereby. It is understood and agreed that the failure on the part of the Credit Union to exercise any of its rights hereunder for a default or breach of covenant shall not be construed to prejudice its right for any other or subsequent default or breach of covenant.

9. **Power of Sale.** In the event of foreclosure, Credit Union may sell the Property at public sale and execute and deliver to the purchasers deeds of conveyance pursuant to statute.

10. **Receiver.** Upon the commencement or during the pendency of an action to foreclose this Mortgage, or to enforce any other remedies of Credit Union under it, without regard to the adequacy or inadequacy of the Property as security for the Note, the court may appoint a receiver of the Property (including homestead interest) without bond, and may empower the receiver to take possession of the Property and collect the rents, issues and profits of the property and exercise such other powers as the court may grant until the confirmation of sale, and may order the rents, issues and profits so collected, to be held and applied as the court may direct.

11. **Foreclosure Without Deficiency Judgment:** If the Mortgaged Property is a one to four family residence that is owner-occupied at the time of foreclosure, a farm, church or owned by a tax exempt charitable organization, Mortgagor agrees to permit Credit Union the option to proceed pursuant to §348.101 Wis. Stat., waive the right to a deficiency judgment and hold a sale of the Property of 20 acres or less six months after foreclosure judgment is entered. If the Mortgaged Property is other than an owner-occupied one to four family residence, a farm, church or owned by tax exempt charitable organization, Mortgagor agrees to permit Credit Union the option to proceed pursuant to §348.103 Wis. Stat., waive the right to a deficiency judgment and hold a sale of the Property three months after a foreclosure judgment is entered.

12. **Expenses:** Mortgagor shall pay all reasonable costs and expenses including attorneys' fees (to the extent permitted by Section 428.103(e) Wisconsin Statutes) and expenses of obtaining title evidence, incurred by Credit Union in foreclosing this Mortgage.

13. **Severability.** Invalidity or unenforceability of any provision of this Mortgage shall not affect the validity or enforceability of any other provision.

14. **Successors and Assigns.** The Obligations of all Mortgagors are joint and several. This Mortgage benefits Credit Union, its successors and assigns and binds Mortgagor(s) and their respective heirs, personal representatives, successors and assigns; any use of the singular herein may also refer to the plural and vice versa.

15. **Statutory References.** All references in this Mortgage to sections of the Wisconsin Statutes are to those sections as they may be renumbered from time to time.

16. **Waiver.** Credit Union may waive any default without waiving any other prior or subsequent default on the Mortgage.