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87253686

WHEN RECORDED, MAIL TO

Lyons Township Credit Union
475 W. 55th Street
CountrySide, Illinois 60525

87253686

SPACE ABOVE THIS LINE FOR RECORDER'S USE

MORTGAGE

THIS MORTGAGE CONTAINS A DUE-ON-SALE PROVISION AND SECURES INDEBTEDNESS UNDER A CREDIT AGREEMENT WHICH PROVIDES FOR A REVOLVING LINE OF CREDIT AND A VARIABLE RATE OF INTEREST.

THIS MORTGAGE is made this 21st day of April, 1987,
between the Mortgagor, Robert E. Brown and Karen C. Brown, his wife (herein "Borrower"),

and the Mortgagee, Lyons Township Credit Union,
a corporation organized and existing under the laws of State of Illinois,
whose address is 475 W. 55th St., CountrySide, Il. 60525 (herein "Lender").

WHEREAS, Borrower is indebted to Lender as described in this paragraph;

TO SECURE to Lender:

- (1) The repayment of all indebtedness due and to become due under the terms and conditions of the LOANLINER® Home Equity Plan Credit Agreement and Truth-in-Lending Disclosures made by Borrower and dated the same day as this Mortgage, and all modifications, amendments, extensions and renewals thereof (herein "Credit Agreement"). Lender has agreed to make advances to Borrower under the terms of the Credit Agreement, which advances will be of a revolving nature and may be made, repaid, and remade from time to time. Borrower and Lender contemplate a series of advances to be secured by this Mortgage. The total outstanding principal balance owing at any one time under the Credit Agreement (not including finance charges thereon at a rate which will vary from time to time, and any other charges and collection costs which may be owing from time to time under the Credit Agreement) shall not exceed Thirty Thousand and no/100 (\$30,000.00). That sum is referred to herein as the Maximum Principal Balance and referred to in the Credit Agreement as the Line of Credit Limit. The entire indebtedness under the Credit Agreement, if not sooner paid, is due and payable ten years from the date of this Mortgage.
- (2) The payment of all other sums advanced in accordance herewith to protect the security of this Mortgage, with finance charges thereon at a variable rate as described in the Credit Agreement.
- (3) The performance of the covenants and agreements of Borrower herein contained.

BORROWER does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois:

Lot 53 in Elm Terrace, a subdivision of East $\frac{1}{2}$ of Southeast $\frac{1}{4}$ (except West 30 Rods, thereof) of Section 28, Township 39 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Tax ID #15-28-406-005-0000 *mc*

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which has the address of 1530 Beach LaGrange Pk.,
(City) Il. 60525 (Zip Code)
(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 fixtures, 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."

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Bermadette Lichay		Robert B. Brown and Karen C. Brown, his wife	Given under my hand and official seal, this
			21st day of April, 1987.
			Property of Notary Public No. 5/90
			Commission expires: May 31, 1990
			(Space Below This Line Reserved For Lender and Recorder)

IN WITNESS WHEREOF, Borrower has executed this Mortgage
in Cook County, Illinois, this 23rd day of October, 1952.

Borrower and Lender request that notice 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.

**REQUESST FOR NOTICE OF DEFALUT
AND FORECLOSURE UNDER SUPERIOR
MORTGAGES OR DEEDS OF TRUST**

23. Borrower shall have the right to demand that Lender to enclose this Mortgage discontinue or any time prior to entry breach, Borrower's proceedings begun by Lender's satisfaction of costs of collection and expenses incurred by Lender to have any right to have this Mortgage discontinued by Lender to enclose this Mortgage due to Borrower's agreement had no acceleration accrued; (b) Borrower certifies all sums which would be then due under this Mortgage and the Credit Agreement had no acceleration accrued; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the cover agreements and agreements of Borrower contained in this Mortgage; (d) Borrower pays all reasonable expenses incurred by Lender in recovering the cover agreements and agreements of Borrower contained in this Mortgage; (e) Lender in recovering the cover agreements and agreements of Borrower contained in this Mortgage and Borrower takes such action as Lender may reasonably require to assure that the loan of this Mortgage, Lender's interest in the property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration had occurred.

24. Release. This Mortgage secures a revolving line of credit and advances may be made, repaid, and remade from time to time, under the terms of the Credit Agreement. Lender shall discharge this Mortgage when Borrower has (1) paid all sums secured by this Mortgage and (2) has requested (a) that the line of credit be reduced or (b) that the line of credit be reduced below the amount for which a security interest in real property may be required by Lender. Lender shall release this Mortgage without charge to Borrower.

22. **Acceleration; Remedies.** Except as provided in Paragraph 21 hereof, upon Borrower's breach of any covenant of agreement of Borrower or Remedies, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to cure such breach or before the date from the date the notice is mailed to Borrower, by which such breach must be cured; and (d) that failure to cure such breach on or before the date

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Credit Agreement, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder. Any action taken by Lender under this paragraph shall not cure any breach Borrower may have committed of any covenant or agreement under this Mortgage. Borrower agrees that Lender is subrogated to all of the rights and remedies of any prior lienor, to the extent of any payment by Lender to such lienor.

8. 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.

9. 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, to the extent of any indebtedness under the Credit Agreement, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. 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. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest. Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy.

11. 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 and assigns of Lender and Borrower, subject to the provisions of paragraph 21 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Credit Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, (b) is not personally liable under the Credit Agreement or under this Mortgage, and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations or amendments with regard to the terms of this Mortgage or the Credit Agreement, without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. 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. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. 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. In the event that any provision or clause of this Mortgage or the Credit Agreement conflict with applicable law, such conflict shall not affect other provisions of this Mortgage or the Credit Agreement which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Credit Agreement are declared to be severable. As used herein, "costs," "expenses" and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Prior Mortgage or Deed of Trust; Modification; Future Advance. Borrower shall not enter into any agreement with the holder of any mortgage, deed of trust or other security agreement which has priority over this Mortgage by which that security agreement is modified, amended, extended, or renewed, without the prior written consent of the Lender. Borrower shall neither request nor accept any future advance under a prior mortgage, deed of trust, or other security agreement without the prior written consent of Lender.

15. Borrower's Copy. Borrower shall be furnished a copy of the Credit Agreement and a conformed copy of this Mortgage at the time of execution or after recordation hereof.

16. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower may enter 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.

17. Waiver of Homestead Exemption. To the extent permitted by law, Borrower hereby waives the benefit of the homestead exemption as to all sums secured by this Mortgage.

18. Waiver of Statutes of Limitation. Borrower hereby waives, to the full extent permitted by law, statutes of limitation as a defense to any demand or obligation secured by this Mortgage.

19. Merger. There shall be no merger of the interest or estate created by this Mortgage with any other interest or estate in the Property at any time held by or for the benefit of Lender in any capacity, without the written consent of Lender.

20. Notice of Transfer of the Property; Advances after Transfer. Borrower shall give notice to Lender, as provided in paragraph 12 hereof, prior to any sale or transfer of all or part of the Property or any rights in the Property. Any person to whom all or part of the Property or any right in the Property is sold or transferred also shall be obligated to give notice to Lender, as provided in paragraph 12 hereof, promptly after such transfer.

All amounts advanced under the Credit Agreement, up to the Maximum Principal Balance, are secured by this Mortgage, whether advanced before or after sale or transfer of the Property, except any amounts which may be advanced by Lender more than five days after notice to Lender, given in accordance with paragraph 12 hereof, that such sale or transfer has occurred. Even if Borrower transfers the Property, Borrower will continue to be obligated under the Credit Agreement and this Mortgage unless Lender releases Borrower in writing. As a condition to Lender's consent to any proposed transfer or as a condition to the release of Borrower, Lender may require that the person to whom the Property is transferred sign an assumption agreement satisfactory to Lender and Lender may impose an assumption fee. The assumption agreement will not entitle the person signing it to receive advances under the Credit Agreement.

21. Transfer of the Property. Subject to applicable law, Lender shall have the right to accelerate, that is, to demand immediate payment in full of all sums secured by this Mortgage or Deed of Trust, if Borrower, without the written consent of Lender, sells or transfers all or part of the Property or any rights in the Property.

If Lender exercises the option to accelerate, Lender shall give Borrower notice of acceleration in accordance with paragraph 12 hereof. The notice shall provide a period of not less than 30 days from the date of the notice within which Borrower may pay the sums declared due. If Borrower fails to pay those sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 22 hereof.

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1. **Protection of Lenders' Security:** In addition to performing the obligations and agreements contained in this mortgage, it is agreed that the mortgagor will pay all debts, charges, expenses, taxes, and other amounts due by the Lender(s) from time to time in respect of the property mortgaged.

The 59-Item and Regulators of the Coordinating Unit Development and Construction Documents.

mechanical proceeds as Leibniz's opinion entitles us to expect of the trueness of the sums secured by this Monteagle.

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

economically feasible to do so.

unless lender and borrower otherwise agree in writing, insurance proceeds shall be applied to restore or repair the property, if it is

thereof, subject to the terms of any mortgage, deed of trust or other security agreement over this Mortgage.

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

The insurance carrier providing the insurance coverage shall be in a form acceptable to Lennder and shall approve such proposal by December 1st of each year.

RECOMMENDED USE: To assist those who desire to increase their resistance to colds and other respiratory infections.

fire, hazards included within the term "extinguished coverage," and such other hazards as Lender may require to protect itself from loss or damage to the property.

receipts showing that all amounts due under this paragraph have been paid when due.

when due. Except to the extent that any such charges are to be made in respect of amounts advanced by the Borrower under this Agreement, fines and impositions shall pay or cause to be paid all late fees, assessments and other charges.

4. **First Mortgages and Deeds of Trust;** Lessor, Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lessor which has priority over this Mortgage, including Borrower's covenants to make payments

Second, (in the alternative lending arrangements) to any finance charges, other charges and collection costs owing, and third, to the principal balance under contract shall be applied by Lender to amounts payable to Lender by Borrower under Paragraph 2 hereof,

3. **Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Credit Agreement shall be applied first against fees, expenses, costs and amounts due and owing to Lender under the Credit Agreement and second against principal and interest.

under paragraph 22 before the Property is sold or the Project is otherwise sold or transferred, Lender shall apply, if later than immediately prior to the sale of the Property, funds held by Lender at the time of application as credit against the sums

and Ground rents as they fall due. Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

taxes, assessments, insurance premiums and grand rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents, if they fall due, such excess shall be sufficient to pay taxes, assessments, insurance premiums and monthly installments of Funds, if the funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and Borrower's option, either promptly repaid to Borrower or credited to Borrower on the last day of each month.

Secured by this Mortgage, I, the subscriber, together with the trustee monthly installments of Funds payable prior to the due dates of

to Borrower, and unless set forth in an agreement otherwise, such interest shall not be paid until the principal amount of the Note has been paid in full.

make such a charge. But so far as and under such circumstances and conditions as may be necessary to protect the Interests of the Funds, the Leader of the Funds shall be permitted to exercise all the powers and authority which he may have by the terms of his engagement or otherwise.

If Borrower pays Funds to Lender, the Funds shall be held in an institution the depositor of which are insured or guaranteed by a state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes.

that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

paid in full, a sum ("herem - Funds") equal to one-tenth of the yearly taxes and assessments (midchling condonduim) and planned until death may be used to pay debts and insurances, all as reasonable.

2. Funds for Taxes and Insurance. Subject to applicable law, Lender, at Lender's option, may require Borrower to pay to Lender on the day monthly payments of principal and finance charges are payable under the Credit Agreement, until all sums secured by this Mortgage are paid in full.

1. Payment of Principal, Finance Charges and Other Charges. Borrower shall promptly pay when due all amounts borrowed under the Credit Agreement, all finance charges and applicable other charges as provided in the Credit Agreement.

Property, and that the Property is unencumbered, except for encumbrances of record. Borrower certifies that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

This Property is in a Planned Unit Development known as "The Shores" located at 1000 S. 100 E., Unit 100, in the City of Draper, Utah. The Shores is a planned unit development consisting of 100 units situated on approximately 10 acres.

This property is part of a condominium project known as "Borrower's unit and all Borrower's rights in the common elements of the condominium project".

Complete if applicable: The following is part of a larger statement made by [REDACTED]