

UNOFFICIAL COPY

RONALD W. KELLER
 PATRICIA M. KELLER
 700 ASHLEY COURT
 SCHAUMBURG, IL 60195

MORTGAGOR
 "I" includes each mortgagor above.

This instrument was prepared by:
 (Name) MARY LENSCHOW, INSTALLMENT LOAN DEPT
 (Address) FIRST NATIONAL BANK OF ELGIN, ILLINOIS

THE FIRST NATIONAL BANK OF ELGIN
 6 FOUNTAIN SQUARE PLAZA
 ELGIN, ILLINOIS 60120

MORTGAGEE
 "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, RONALD W. KELLER AND PATRICIA M. KELLER, HIS WIFE,
JOINTLY, mortgage and warrant to you to secure the payment of the secured debt described below, on
SEPTEMBER 29, 1988, the real estate described below and all rights, easements, appurtenances, rents, leases and existing
 and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 700 ASHLEY COURT (Street), SCHAUMBURG (City), Illinois 60195 (Zip Code)

LEGAL DESCRIPTION: LOT 29 IN BLOCK 153, EXCEPT THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHERNMOST CORNER OF SAID LOT 29; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF LOT 29, A DISTANCE OF 22.00 FEET; THENCE NORTHEASTERLY A DISTANCE OF 100.09 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF LOT 29; THENCE SOUTHWESTERLY ALONG THE SAID SOUTHEASTERLY LINE OF LOT 29; A DISTANCE OF 102.48 FEET TO THE POINT OF BEGINNING; ALL IN THE HIGHLANDS AT HOFFMAN ESTATES XII, BEING A SUB OF PART OF THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 41 NORHT, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN SCHAUMBURG TOWNSHIP, ACCORDING TO THE PLAT THEREOF FILED NOVEMBER 21, 1960 AS DOCUMENT #18021928 IN THE OFFICE OF RECORDER OF DEEDS, IN COOK COUNTY, ILLINOIS.

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located in COOK County, Illinois.
 TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due ~~XXX~~

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

- _____
- Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.
- Revolving credit loan agreement dated 9/29/88, with initial annual interest rate of 11.00%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on NOT APPLICABLE if not paid earlier.
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
TWENTY THOUSAND ONLY *****Dollars (\$ 20,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

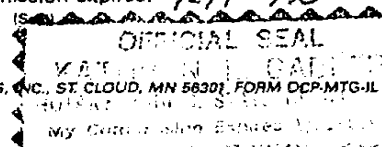
TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.
 Commercial Construction _____

SIGNATURES:
x Ronald W. Keller x Patricia M. Keller
 RONALD W. KELLER PATRICIA M. KELLER

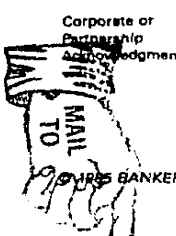
ACKNOWLEDGMENT: STATE OF ILLINOIS, KANE County ss:
 The foregoing instrument was acknowledged before me this 29th day of SEPTEMBER, 1988
 by RONALD W. KELLER AND PATRICIA M. KELLER, HIS WIFE, JOINTLY

(Title)
 of _____ (Name of Corporation or Partnership)
 a _____ on behalf of the corporation or partnership.

My commission expires: 1-11-92
13.00 Kathryn D. Hester
 (Notary Public)



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OFFICIAL BACKSIDE REVISION DATE 11/14/86

Property

1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second to interest and payment until the secured debt is paid in full.
2. **Claims against Title.** I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against any claims which would impair the lien of this mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the restoration or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary.
5. **Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration.** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other remedy available to you, you may foreclose this mortgage in the manner provided by law. You may also demand immediate payment or any other remedy available to you.
7. **Assignment of Rents and Profits.** I assign to you the rents and profits of the property, unless we have agreed otherwise in writing. I may collect and retain the rents as long as I am not in default. If I default, you, your agent, or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payments on the secured debt as provided in Covenant 1.
8. **Waiver of Homestead.** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold, or regulations of the condominium or a planned unit development. I will perform all of my duties under the covenants, by-laws, or Authority of Mortgagee to perform for Mortgagee. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
10. **Authority of Mortgagee to Perform for Mortgagee.** Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage. Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. **Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. **Condemnation.** I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the events default if it happens again.
14. **Joint and Several Liability; Co-signers and Assigns.** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
15. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it to your address on the front side of this mortgage, or to any other address which you have designated.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage.** If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
17. **Release.** When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

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ROMAN W. KELLER PATRICIA M. KELLER 700 ASHLEY COURT SCHAUMBURG, IL 60195	FIRST NATIONAL BANK OF ELGIN 6 FOUNTAIN SQUARE PLAZA ELGIN, ILLINOIS 60120
Borrower's Name and Address "You" means each borrower above, jointly and severally.	Lender's Name and Address "We" or "us" means the lender named above.

No. _____	Minimum Advance \$ <u>500.00</u>	Triggering Balance \$ _____
Date <u>9/29</u> 19 <u>88</u>	Payment Date: <u>22nd</u> day	Billing Cycle: Ends <u>1st</u> day
Trans. Acct. # _____	of every <u>month</u>	of every <u>month</u>
Line of Credit \$ <u>20,000.00</u>		

EQUILINE AGREEMENT

GENERALLY: When we use the term "loan account balance" in this agreement, we mean the sum of the unpaid principal of loans made under this plan plus unpaid finance charges which have accrued, plus credit insurance premiums which are due. The term "transaction account" means the account you have with us, the account number of which is listed at the top of the form on the line labeled "Trans. Acct. #". The term "Line of Credit" means the maximum amount we will ordinarily allow the unpaid principal of your loan account balance to be at any one time.

If any term in this agreement violates any law or for some other reason is not enforceable, that term will not be a part of this agreement. The other terms in this agreement will remain effective, however. This agreement is subject to the laws of the state where we are located.

REQUESTING A LOAN: You request a loan under this plan whenever you:
 • write a check for at least the minimum advance listed above using one of the special checks you have for that purpose.

HOW THE LOAN IS ADVANCED: When you request a loan by this method, we will advance exactly the amount you request, so long as the requested amount equals or exceeds the minimum advance listed above. We will make the advance by depositing the amount in your transaction account, by advancing the money directly to you, or by paying a designated third person or account, depending on how we agree to make the advance. We will record the amount as a loan in your loan account.

If your request is for less than the minimum advance, we may, at our option, grant the request. However, granting the request does not mean we will be required to grant requests for less than the minimum advance in the future. We always have the option to deny any such request. However, we will not ordinarily grant any request for a loan which would cause the unpaid principal of your loan account balance to be greater than the Line of Credit listed above. We may, at our option, grant such a request without obligating ourselves to do so in the future.

HOW FINANCE CHARGES ARE COMPUTED: Finance charges begin to accrue immediately when we make a loan to you. To figure the finance charge for a billing cycle, we apply a daily periodic rate of finance charge to the "average daily balance" of your loan account for the billing cycle. We then multiply that figure by the number of days in the billing cycle. The average daily balance is computed as follows: First, we take your loan account balance at the beginning of the day and subtract any unpaid finance charges and credit insurance premiums (if any) that are due. Next we subtract the portion of any payments or credit received that day which apply to the repayment of your loans. (A portion of each payment you make is applied to finance charges and credit insurance premiums (if any).) Then we add any new loans made that day. This gives us the daily balance. Then we add up all the daily balances for the billing cycle and divide the total by the number of days in the billing cycle. This gives us the "average daily balance."

The periodic rate of FINANCE CHARGE is 0.03014 % which is equal to an ANNUAL PERCENTAGE RATE of 11.00 %.

VARIABLE RATE: The annual percentage rate may change, and will always be ONE PERCENT (1%) above the following "base rate" Continental Illinois National Bank Prime Rate. The annual percentage rate may increase if this "base rate" increases. An increase will take effect immediately. An increase will result in an increase in the finance charge and it may have the effect of increasing your periodic minimum payment. The annual percentage rate will not increase more often than once a day. A decrease will have the opposite effect of an increase disclosed above.

If the base rate changes more frequently than the annual percentage rate, we will always use the base rate in effect on the day we adjust the annual percentage rate to determine the new annual percentage rate. In such cases, we will ignore any changes in the base rate that occur between annual percentage rate adjustments.

The "annual percentage rate" referred to in this section is the annual rate which corresponds to the periodic rate applied to the balance as described above. This corresponding ANNUAL PERCENTAGE RATE will never exceed THIRTY (30) %, and also will never exceed the highest allowable rate for this type of agreement as determined by applicable state or federal law.

HOW YOU REPAY YOUR LOANS: On or before each payment date (see top of form) you must make a minimum payment to reduce your debt. The minimum amount is 2% of your loan account balance on the last day of the billing cycle or \$ 100.00, whichever is greater. If your loan account balance on a payment date is less than the minimum amount, you must pay only the amount of your loan account balance.

If you fail to make a payment, we may, but are not required to, advance money to you to make the payment. All the terms of this agreement would apply to such a loan.

You can pay off all or any part of what you owe at any time. However, so long as you owe any amount you must continue to make your periodic minimum payment. The amounts you pay will first reduce the amount owed (if any) for credit insurance, then will reduce the finance charges, and finally will reduce the amount of unpaid loans.

SECURITY: To secure the payment of what you owe, we have the right of set-off. This means we can pay the amount you owe us out of money that we are required to pay you (such as money in your savings or checking account). However, we cannot use in this way money in your IRA or other tax-deferred retirement account. State law may further limit our right of set-off.

However, we will have no right of set-off if you can obtain credit under this plan by using a debit or a credit card. We have also secured your obligations under this plan by taking a security interest (by way of a separate security agreement, mortgage or other instrument dated 9/29 19 88) in the following property, described by item or type: LOT 29 IN BLOCK 153, EXCEPT THAT PART THERE DESCRIBED AS FOLLOWS: BEGINNING AT THE SOUTHERNMOST CORNER OF SAID LOT 29; THENCE NORTHWESTERLY ALONG THE SOUTHWESTERLY LINE OF LOT 29, A DISTANCE OF 22.00 FEET; THENCE NORTHEASTERLY A DISTANCE OF 100.09 FEET TO A POINT ON THE SOUTHEASTERLY LINE OF LOT 29; THENCE SOUTHWESTERLY ALONG THE SAID SOUTHEASTERLY LINE OF LOT 29; A DISTANCE OF 102.48 FEET TO THE POINT OF BEGINNING; ALL IN THE HIGHLANDS AT HOFFMAN ESTATES XII, BEING A SUB OF PART OF THE NE 1/4 OF SECTION 8, TOWNSHIP 41 NORTH RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN SCHAUMBURG TOWNSHIP ACCORDING TO THE PLAT THEREFILED NOV. 21, 1960 AS DOCUMENT #18021928 IN THE OFFICE OF RECORDER OF DEEDS, IN COOK COUNTY, ILLINOIS.

If checked, collateral securing other loans you have with us may also secure loans under this agreement. If this agreement is secured by real property, we agree to pay any expenses involved in releasing the security interest. You may buy property insurance from anyone you want who is acceptable to us. If you buy the insurance from or through us, your premium will be NOT APPLICABLE.

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CREDIT INSURANCE: Credit life insurance and credit disability insurance are not required to obtain credit. We will provide no coverage unless you sign and agree to pay the additional cost. The rates listed to the right are applied to the average daily principal balance to determine the premium you owe for one billing cycle.

Type	Rate
You <input type="checkbox"/> do <input checked="" type="checkbox"/> do not want single credit life	.001/month
You <input type="checkbox"/> do <input checked="" type="checkbox"/> do not want credit disability	
You <input type="checkbox"/> do <input checked="" type="checkbox"/> do not want joint credit life	.00166/month

x Ronald W. Keller x Patricia M. Keller

CHANGING THE TERMS OF THIS AGREEMENT: We reserve the right to change any term in this agreement. Such change will be effective immediately or upon the expiration of any required notice period. If we are required to send notice of a change in terms, we will send the notice to your address listed above. (You should inform us of any change in address.)

This agreement can be ended by you or us at any time, upon giving notice. However, you must still pay all you owe under this agreement even if it is ended. Whether we exercise the above option or not, and regardless of the repayment system contracted for elsewhere, your entire loan account balance will be due on NOT APPLICABLE.

ADDITIONAL FEES: You agree to pay the following additional fees:
 • The following closing costs: Processing Fee \$250.00.

ATTORNEY'S FEES: You agree to pay all our costs, including reasonable attorney's fees, that we incur in legal proceedings to collect or enforce this debt should you be in default.

NOTICE: See the reverse side for additional terms and for information about your rights in the event of a billing error.

SIGNATURES: By signing below, you agree to the terms on both sides of this agreement and you promise to pay any amounts you owe under this agreement. You also state that you received a completed copy of the agreement on today's date.

By: Mary Kenschew

Signature RONALD W. KELLER x Ronald W. Keller
 Signature PATRICIA M. KELLER Patricia M. Keller

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2011-01-01