

UNOFFICIAL COPY

My commission expires on _____
Notary Public, State of Illinois
Cynthia M. Sedacek
Cook County, Illinois

Thomas E. Dvorak

on behalf of the corporation or partnership
Name of Corporation or Partnership

The foregoing instrument was acknowledged before me this 24th day of May 1990 by Thomas E. Dvorak and Wife Eileen, his wife
Cook County ss.

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook

13.00

Eileen Dvorak
Eileen Dvorak

Thomas E. Dvorak
Thomas E. Dvorak

SIGNATURES:

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

X Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation
X 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

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Thirty Thousand and XX/100***** Dollars (\$ 30,000.00 plus interest plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements

The above obligation is due and payable on May 24, 1995

X Revolving credit loan agreement dated May 24, 1990 with an annual interest rate of 10.50% 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

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

The secured debt is evidenced by first all instruments and agreement secured by this mortgage and the dates thereof

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 owed you under this mortgage or under any instrument secured by this mortgage

located in Cook County, Illinois

TITLE: A covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and First Mortgage to Anchor Mortgage Services, Inc. dated 8/4/87 in the amount of \$159,300.00.

After recording return to
CINDIE S. DORAK
1500 ROOSEVELT RD
BROADVIEW, IL 60153

NOTE: PLEASE RE-RECORD MORTGAGE TO INCLUDE MARITAL STATUS: SHOULD BE THOMAS E. DVORAK AND RILEEN, HIS WIFE.

PIN# 04-34-412-007

13.00

LEGAL DESCRIPTION
Lot 14 in Thomas E. Sullivan Jr. Glenview Subdivision Unit Number 2, being a subdivision of the North 163 feet of the West 699.74 feet of the East, 1388.74 feet of the South 1/2 of the Southeast 1/4 of section 34, Township 42 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

PROPERTY ADDRESS 2221 Linneman Street
Glenview, IL 60025

REAL ESTATE MORTGAGE For value received, Thomas E. Dvorak and Wife Eileen, his wife mortgage and warrant to you to secure the payment of the secured debt described below on May 24, 1990 the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property")

MORTGAGOR
2221 Linneman Street
Glenview, IL 60025

MORTGAGEE
LIBERTY BANK
BROADVIEW, ILLINOIS 60153

This instrument was prepared by
Name: SYLVIA Houser LINDSEY, IL 60153
Address: 1500 Roosevelt Rd. Broadview, IL.
After recording return to
CINDIE S. DORAK
1500 ROOSEVELT RD
BROADVIEW, IL 60153

BOX 333

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2 x 1 D

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- 1. Payments.** I agree to pay all payments on the secured debt hereunder until we agree in writing to discharge any payment you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt. Service of interest on principal will be paid to interest and then to principal. ~~Partial prepayment of the secured debt or cure for any reason, it will not reduce or excuse any subsequently scheduled 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 at your discretion to either the restoration or repair of the damaged property or to the secured debt. If you require mortgagee's 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 that of attorneys' fees of both parties in this mortgage or any default or secured by this mortgage. Attorneys' fees include those awarded by an appropriate 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 part of the obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment of it or exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
- 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 real estate 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. Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of the duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount of the secured debt and any costs, taxes or 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.
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 treated as loans on mortgage. Such amounts will be due on demand and will bear interest from the date of the payment of the amount of the secured debt.
- 10. Inspection.** You may enter the property to inspect if you give me notice in writing and file a copy of that state the reasons for such entry or inspection.
- 11. Condemnation.** I assign to you the proceeds of any condemnation or other mortgagee's interest in the condemnation of all or part of the property. Such proceeds will be applied as provided in Covenant 1. The assignment is subject to the terms of any prior security agreement.
- 12. Waiver.** By exercising any remedy available to you, you waive your right to exercise any other remedy. By not exercising any remedy if I default, you do not waive your right to later exercise the right to default if it may be required.
- 13. Joint and Several Liability; Co-signers; Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I 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.
The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us.
- 14. Notice.** Unless otherwise required by law, any notice to me shall be given to me by delivering it or by mailing it by first class mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
Any notice shall be deemed to have been given to either of us when a copy of it is mailed as provided above.
- 15. Transfer of the Property or a Beneficial Interest in the Mortgagor.** If any party to this mortgage transfers title to the property or a beneficial interest in the mortgagor without your prior written consent, you may demand immediate payment of the secured debt and may also demand immediate payment of the mortgage if the mortgagor is not a natural person and a beneficial interest in the mortgagor is transferred. However, you may not demand payment in the above situations if it is prohibited by federal law at the date of the mortgage.
- 16. Release.** When I have paid the secured debt, you will discharge the mortgage with this mortgage. I agree to pay all costs to record this mortgage.

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COOK COUNTY, ILLINOIS
FILED FOR RECORD

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