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WHEN RECORDED

MAIL TO:

PREPARED BY: W. BEANBLUSSOM

FIRST STATE BANK OF CALUMET CITY

Consumer Loan Department

925 Burnham Avenue Calumet City, Illinois 60409 91572188

SPACE ABOVE THIS LINE FOR RECORDER'S USE

FIRST STATE BANK OF CALUMET CITY

925 Burnham Avenue Calumet City, Illinois 60409

VARIABLE RATE MORTGAGE

	THI	S MORTGA	GE made this_	261H	_ day of	OCTO	BER							
19_	91	_ between _	FRANK G	EBE AND	TRLENE	GEBE,	HIS W	IFE					, ,	 , '
														
there			("Mortgagor") ar agor is indebted									B O*),		
<u>-</u>	,000	0.00), which	ındebtednes	s is evide	ncad by I	Mortgago	rs Note d	ated 0	CTOBER	26		_Dollars 91
(here	matter	r referred to as	the "Note"); an				0.						, 13	
			ONE AND	ONE QUAR	e charged o TER	n the bala	ance of p	rincipal ri rcent (emaining (1.25%)	from time to above the	time oùtsta onme rate a	inding at as quote	a rate o	qual to
WAL	LSTR	EET JOURNA	L (or its equivale	ent).								·	•	•
			bal interest rate	charged unde	ar the Note is	s equal to	NI	NE ANI	ONE	UARTER			1	percent
9	.25	%) per annum	and)			······································	,
	WHE	FREAS, the No	ite provides for i	monthly paym	ents of(ONE HU	NDRED	AND F	ORTY)	IVE AND	97/100) 		
Della	:s (\$	145.97) on the	TWENTI	ETH	day o	f each m	onth comm	nen sino with	NOVE	MBER	20	
	<u>l_</u> w	ith the balance	e of the indebted	iness, if not s	ooner paid, o	due and p	ayable or	00	TOBER	20		,	1996	
	14041	. Insastur	E. Mortgagor, I	o secure me	payment of	the Note	with inte	rest there	eon, the p	ayment of a	l ori.er sum	is with in	nterest	thereon
			herewith to prot											
	ined M of litin		hereby mortga	ge, grant and	convey to N	fortgagee	the foliov	ving desc	cribed real	estate lucati	ed in the Co	lunty of	COOR	<u> </u>

LOT 14 IN BLOCK 5 IN G. FRANK CROISSANT'S SHADOW LAWN SUBDIVISION OF THAT PART OF THE WEST 1 OF THE SOUTH EAST 1 AND THE EAST 1/3 OF THE EAST 1 OF THE SOUTH WEST 1 OF SECTION 12, TOWNSHIP 36 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE CENTER LINE OF MICHIGAN CITY ROAD, ALL IN COOK COUNTY, ILLINOIS.

91572188

DEPT-01 RECORDING \$14.50 T\$3333 TRAN 2818 11/01/91 09:28:00 \$0711 \$ C *-\$1-572188 COOK COUNTY RECORDER

SFRVICES # X10-725

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(i) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure contracts of insurance upon Mortgagor's life and disability insurance making Mortgagee assignee thereunder. In such event and upon failure of Mortgagor to pay the atcresaid premiums, Mortgagee may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgage to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagor's obligations under the declaration or covenants creating

or governing the condominium, the by-laws and regulations of the condominium and the constituent documents. or transfer of any tight stiffs or interest in the Pramises of any portion thereof or any sale, transfer or assignment of all

MILEGALI IMPREMILECO CUIC

(h) Comply with the provisions of any lease if this Mongage is on a leasehold.

(g) Comply with all requirements to be a lead of characters with teached to the Premises and the Use thereof.

(1) Not suffer or permit any unleasted or any nursance to exist on said Premises nor to diminish nor an asit is value by any act or omission

(e) Keep said Premises in good condition and repair without waste and free from any mechanicking other lien or claim of lien not expressly

(d) Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.

Loadeys, before such insurance shall expire. All policies shall provide that shower that should eyeb of Jeses and Provide that shower tha the insurance carrier and Montgegee. Montgegee may make ploot of loss if not made prontative. All ranewal policies shall be delivered at of soldon agmong swig flants regesprook; asiol as to snew or in that in black as assembled and later amenyang yell monthing as loss to make a sold to be s of it by the insurance companies, application by Mortgages of any of the proceeds in Jucy insurance to the indebtedness hereby secured shall not policies, Mortgages is authorized to adust, collect and compromise, in its discreto, upon demand, all receipts, vouchers and releases required and shall contain a clause satisfactory to Mongagee malung from payable to Mongagee, as its interest may appear, and in case of loss under such segagnow yd krea or benevileb ed Illara seichiog iawenen bna lant eribbt pributorii seichiog sonenam rbus modomaber to borreg art to notianique such agents or brokers and in such form as shall be satisfactory to Mo to per until said indebtedness is fully paid, or in the case of foraciosure, until riguorit seinegmo nost ni "ydenen benuses seenberdebri ert fürl in yaq or no 6 ma. ert gennegen in such ert yaq or seinem melalitie seinem such other hezards, as shortness may ressonably require to the indemposition providing to payment by the insurance companies of (c) Keep the improvements now existing or hereaft the property incured against loss or damage by fire, lightwing, wind storm or

with the conclusively deemed validation and state of property shall be conclusively deemed valid for the purpose of and charges to be applied thereto provided said or in anterially made under the terms of said Note), and to furnish Mortgagee, upon request, with other taxes and charges against the property in the house haretolore due, (the monthly payments provided in the Note in anticipation of such taxes (b) Pay immediately when due and proper all general taxes, special taxes, special assessments, water charges, sewer service charges and

(a) Prompty repair, iteratore or rehuld any improvement now, or hereafter on the property which may become damaged or destroyed.

Ill ris 16 paptrols, notibbe ni

provided in the Note, and Ar. on cost of and interest on any luture advances secured by this Mortgage.

Mongagor s. ... compay pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as

TAHT GOOTZABONU REHTAUF SI TI

exceptions to coverage in any tide insurance policy insuring Mongagor's interest in the Premises. to slubertas, a mi batell and character, and construction of contractions and characters of contractions and characters of contractions and contractions of contractions and contractions of c Premises, that the Premises is unencumbered except as recipied to and consented by the Mongages, and the Mongages, will warrant and defend Montgagor covenants that Montgagor is lawfully seised of the estate hereby conveyed and has the right to montgage, grant and convey the

"sesiment" est of bemeler niesen ens (blorieseel a no si egeptoM sirt it esses bloriesee en no ympopro bias riving neglect of the bits sold and the bits sold be selected by the property covered by this Mortgage and its per of the property covered by this Mortgage and its per of the property covered by this covered by this covered by the property covered by th reyables, mineral, oil and gas ingris and profits, water rights, and all fixtures now or hereafter attached to the property, all of which including TOCETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurenees, rents

39-15-306-014-0000

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(i) Pay the premiums for any life, disability or other insurance if Mortgagor shall procure contracts of insurance upon Mortgagor's file and disability insurance making Mortgagee assignee thereunder in such event and upon failure of Mortgagor to pay the atoresaid premiums, Mortgagoe may pay the premiums for such insurance and add said payments to the principal indebtedness secured by this Mortgago to be repaid in the same manner and without changing the amount of the monthly payments, unless such change is by mutual consent.

(j) In the event this Mortgage is on a unit in a condominium, perform all of Mortgagot's obligations under the declaration or covenants creating or governing the condominium, the by-laws and regulations of the condominium and the constituent documents.

- 3. Any sale, conveyance or transfer of any right, title or interest in the Premises or any portion thereof or any sale, transfer or assignment of all or any part of the beneficial interest in any trust holology title to the Premises without the prior written approval of Mortgagee shall, at the option of Mortgagee constitute a default hereunder on account of which the hology of the Note secured hereby may declare the entire indebtedness evidenced by said Note to be immediately due and payable and forecase this Mortgage immediately or at any time such default occurs.
- In the case of a failure to perform any of the covenants herein, or if any action or proceeding is commenced which materially affects. Mortgages sinterest in the property, including, but not limited to eminent domain, insolvency, code enforcement, or arrangements or proceedings moving a bankrupt or decedent. Mortgages may do on Mortgagor's behalf everything so covenanted; Mortgages may also do any act it may deem necessary to protect the lien hereof, and Mortgagor will repay upon demand any monies paid or disbursed, including reasonable attorneys' less and expenses by Mortgages for any of the above purposes and such monies together with interest thereon at the highest rate for which it is then lawful to contract shall become so much additional indebtedness hereby secured and may be included in any decree foreclosing this Mortgage and be paid out of the relits or proceeds of sale of said Premises if not otherwise paid. It shall not be obligatory upon Mortgagee to inquire into the validity of any lien, encombrance, or claim in advancing monies as above authorized, but nothing herein contained shall be construed as requiring Mortgagee to advance any mones for any purpose nor to be any act hereuncer and Mortgagee shall not incur any personal liability because of anything it may do or omit to do necelerate the maturity of the indebtedness secured by this Mortgage or to proceed to forecode the forecode to forecode to
- 5. Time is of the estence hereof and it default be made in performance of any covenant herein contained or contained in the Note or in making any payment under said Nule or obligation or any extension or renewal thereof or if proceedings be instituted to enforce any other lien or charge upon any of the Premises or upon the filing of a proceeding in bankruptcy by or against Mortgagor, or Mortgagor shall make an assignment for the benefit of this property. We liaced under control of or in custody of any court or officer of the government, or if Mortgagor abandons the Premises, or fairs to pay when due any custure or assessment (whether for insurance premiums, maintenance, taxes, capital improvements, purchase of another unit or or otherwise) imposed by why comminium, townhouse, cooperative or similar owners' group, then and in any of said events, Mortgage is hereby authorized and empowered at its opion and without affecting the lien nereby created or the priority of said lien or any right of Mortgage, and apply toward the payment of said mortgage indebtedor ss' any monies of Mortgagor, held by Mortgagee, and said Mortgagee may also immediately proceed to toreclose this Mortgage, and in any foreclose in a said may be made of the Premises en masse without the offering of the several parts separately.
- Upon the commencement of any force us are proceeding hereunder, the court in which such bill is filled may at any time, either before or after sale and without notice to Mortgagor or any district aiming under him, and without regard to the solvency of Mortgagor or the then value of said Premises of whether the same shall then be occurred by the owner of the equity of recomption as a homestead, appoint a receiver, with power to manage and rent and to 20 lect the rents lissues and orrists I said Premises during the pendency of such foreclosure suit and the statutory period of redemption, and such rents, issues and profits, when considerd, may be applied before as well as after the foreclosure sale, towards the payment of the indebtedness, costs, taxes, insurance or other items neces any for the protection and preservation of the Premises, including the expenses of such receivership or on any deficiency decree whether there be a costs, therefor in personally or not, and if a receiver shall be appointed he shall remain in presents on until the expiration of the full period allowed by statule for Judemption whether there be redemption or not, and until the issuance of a deed in case of sale, but if no oeed be issued, until the expiration of the stall being period during which it may be issued and no lease of said Premises shall be number by the appointment or entry in possession of a receiver but he may unof to terminate any lease junior to the lien hereof; and upon foreclosure of said Premises, there shall be allowed and included as an additional indibted less in the ordiner of sale all expenditures and expenses together with interest thereon at a rate per annum edual to five percent (5%) above the Dome rate as quoted daily by THE WALL STREET JOURNAL, or its equivalent or if said rate of interest is higher than permitted by state law, then to the higher triate permitted by state law, which may be paid or incurred by or in behalf of Mortgagee for attermeys, fees, appraiser sitees, court costs and costs (Linich may be estimated as to include items to be expended after the entry of the decree; and of procuring all such data with respect to tipe as Mortgage; multireasonably deem necessary either to prosecute such suit or to erpence to biopers at any sale held pursuant to such decree the true tibe to or value of laid Premises, all of which aforesaid amounts together with interest as herein provided shall be immediately due and payable by Mortgagor in connector) with (a) any proceeding, including a probate or bankruptcy proceeding to which either party hereto shall be a party by reason of this Mortgage to the Note hereby secured: or (b) preparations for the imencement of any suit for the foreclasure hereof after the accrual of the right to foreclase, which are not not actually communiced; or (c) preparations for the detense of or intervention in any suit or proceeding or any threatened or contemplated suit or proceeding, which might affect the Premises or the security hereof in the event of a foreclosure sale of said Premises there shall first be baid out or this proceeds thereof all of the aforesaid items, then the entire indeptedness whether due and payable by the terms hereof or not and the interest due therrion up to the time of such sale, and the overplus, if any shall be paid to Mongagor, and the purchaser shall not by obliged to see to the application of the purchasy money
- Extension of the time for payment or modification or amortization of the sums secured by this Murtgage granted by Mortgages to any successor in interest of Mortgagor shall not operate to release in any manner the liability of the ariginal Moltgagor and Mortgagor's successor in interest. Mortgages shall not be required to commit to proceedings against such successor or refuse to extend line for payment or otherwise, modify amortization of the sum secured by this Mortgage by reason, of any demand made by the original Mortgagor and Mortragor's successor in interest.
- Any forbearance by Mortgagee in exercising any right or remedy hereunder or otherwise altorded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other line is or charges by Mortgagee shall not be waiver of Mortgagee's right to accelerate the indebtedness secured by this Mortgage.
- 9 A0 remedies provided in this Mortgage are distinct and comulative to any other right or remedy under this Mortgage or afforded by law or equity and may be exercised concurrently independently or successively.
- 10 The covenants contained herein shall bind and the rights hereunder shall inute to, the respective successors and assigns of Mortgagee and Mortgagor subject to the provisions of paragraph 3 hereof. All covenants and agreements of Mortgagor shall be joint and several.
- Except to the extent any notice shall be required under applicable law to be given in another manner, any notice to Mortgagor shall be given by making such notice by certified mail appreciate to Mortgagor at the Property Address or at such other address as Mortgagor may designate by notice to Mortgagoe as provided herein and any notice to Mortgagoe shall be given by certified mail, return receipt requested to Mortgagoe's address stated herein or to such other address as Mortgagoe may designate by notice to Mortgagor as provided herein. Any notice provided for in this Mortgago shall be deemed to have been given to Mortgagoe when given in the manner designated herein.
- 12. Upon payment of all sums secured by this Mortgage. Mortgage shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordation of any documentation necessary to release this Mortgage.
- 13 Mortgagor hereby waives all right of homestead exemption in the Premises and grants to Mortgagee the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.
- 14 Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.
- 15 If Mortgagor is a corporation Mortgagor hereby waives any and all lights of redemption from sale under any order or decree of foreclosure of this Mortgage, on its own behalf and on behalf of each and every person, except decree or judgment creditors of Mortgagor, acquiring any interest in or tiple to the Premises subsequent to the date of this Mortgage.
- 16. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions continued in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at Calumet City, Illinois,

Frank CERE

. Like

ARLENE GEBE

2188

WHEN RECORDED

MAIL TO:
PLEPARED BY: W. BEANBLOSSOM

FIRST STATE BANK OF CALUMET CITY Consumer Loan: Department:

925 Burnham Avenue Calumet City, Illinois 60409 91572188

SPACE ABOVE THIS LINE FOR RECORDER'S USE

FIRST STATE BANK OF CALUMET CITY

925 Burnham Avenue Calumet City, Illinois 60409

91 between FRANK GEBE AND ARLENE GEBE,	
inalter referred to as "Mr. "gagor") and the FIRST STATE BANK OF CAI	LUMET CITY (hereinafter referred to as the "Mortgagee").
WHEREAS, Morigayor is indebted to Morigagee in the principal sum of	
	Do
A CONTRACT OF THE PARTY OF THE	erized by Mongagor's Note clared OCTOBER 26 , 19 <u>91</u>
inalter reterred to as the "Note" (and)	lance of principal remaining from time to time outstanding at a rate equa
ONE AND CAT, QUARTER	percent (1-25%) above the prime rate as quoted delly by 1
STREET JOURNAL (or its equivalent).	
WHEREAS, the initial interest rate charge (under the Note is equal to	NINE AND ONE QUARTER. part
. 25 %) per annum; and	
WHEREAS, the Note provides for monthly payme as atONE. HI	INDRED AND PORTY PIVE AND 97/100
rs (\$ 145.97) on the _TUENTIETH	day of each month commencing with NOVEMBER. 20
2 with the balance of the indebtedness, if not sooner oal), due and p	payable on OCTOBER 20 1996
NOW, THEREFORE, Mortgagor, to secure the payment of the Note	with interest thereon, the payment of all other sums with interest there
iced in accordance nerewith to protect the security of this Mo a ways, a	and the performance of the covenants and agreements of Mortgagor her , he following described real estate located in the County ofCOOK
ned Mongagor does nereby mongage, grant and convey to Mongage . of Illinois:	
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ed the said instruments as THELR hee and voluntary act, for	eranieb bns belies, bengis $oldsymbol{T}$ en $oldsymbol{T}$ is in heigh elements bns no
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