

UNOFFICIAL COPY

Robert Dressler, Married
4059 N. Greenview, Unit GN
Chicago, Illinois 60613

The instrument was prepared by *and MHC Co*
Name: *Edwin Vega*/National Security Bank
Address: 1030 W. Chicago Ave., Chicago, IL

THE NATIONAL SECURITY BANK OF CHICAGO
CHICAGO, ILLINOIS 60622

MORTGAGOR

includes each mortgagor above

MORTGAGEE

You means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE For *and MHC Co* ROBERT DRESSLER, MARRIED
Mortgage and warrant to you to secure the payment of the secured debt described below in 4059 N. Greenview,
#GN, Chicago, IL 60613 the parcels so described below, not all rights, easements, appurtenances, rents, leases and existing
and future improvements, and fixtures (all called the "property")

PROPERTY ADDRESS 4059 N. Greenview, Unit GN Chicago Illinois 60613

LEGAL DESCRIPTION

LOT 14 IN BLOCK 3, IN ASHLAND ADDITION TO RAVENSWOOD IN THE SOUTH WEST 1/4
OF THE SOUTH WEST 1/4 OF SECTION 17, TOWNSHIP 40 NORTH, RANGE 14, EAST OF
THE THIRD PRINCIPAL MERIDIAN, WHICH SURVEY IS ATTACHED AS EXHIBIT "A" TO
THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 24754437, TOGETHER
WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS, IN COOK
COUNTY, ILLINOIS.

Permanent Index Number: 14-17-313-044-1007

NSI 11614080

located in Cook County Illinois

TITLE: Easement and warrant title to the property, except all encumbrances of record, municipal and zoning ordinances, current taxes and
assessments not yet due and

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 secured by (1) all instruments and agreements, entered by the mortgage and the dates thereof:

X Equity Line Agreement and Disclosure Statement of same date

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be
received. Future advances under this agreement are secured even though not all amounts may yet be advanced. Future advances under
this agreement are secured even though not all amounts may yet be advanced. Future advances under this agreement are secured even though not all amounts may yet be advanced.

X Revolving credit agreement dated November 15, 1991 with initial annual interest rate of 8%
All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under
this agreement are secured even though not all amounts may yet be advanced. Future advances under this agreement are secured even though not all amounts may yet be advanced.

The above obligation is due and payable on October 15, 1996 if not paid earlier.

The total amount due and secured by this mortgage at any one time shall not exceed a maximum principal amount of
EIGHTEEN THOUSAND AND NO/100 Dollars (\$ 18,000.00)
plus interest, plus any disbursements made for the payment of taxes, special assessments, or advance 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 others described below and signed by me
Commercial Construction

SIGNATURES
x Robert Dressler
Robert Dressler

ACKNOWLEDGMENT: STATE OF ILLINOIS Cook County ss
The foregoing instrument was acknowledged before me this 15th day of November 1991
by ROBERT DRESSLER, MARRIED

Corporate or Partnership Acknowledgment

My commission expires 4/28/93
"OFFICIAL SEAL"
EDWIN GRUZ
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/28/93

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

ILLINOIS

7335312 D1

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19 8B
13-

BOX 359

Property of

08041916

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 then to principal. If partial preparation of the secured debt occurs 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 ten 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 first payee or as 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 breach 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 obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and 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. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold, regulations of the condominium or a planned unit development.
10. **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. If I may sign my name or pay any amount it is necessary for performance. If any construction on the property is included completing the construction.
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 conduct an event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** 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 credit or make any other change 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 a lettering it or by mailing it by certified mail addressed to me at the Property Address or any other address which I tell you. I will give you my home address by certified mail to your address on a 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 if the mortgagee or any other person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand 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 as a condition to pay all costs to record this mortgage.