

MAIL RECORDED MORTGAGE TO

Baxter Credit Union
1425 Lake Cook Road
Deerfield, Illinois 60015

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91637107

THIS MORTGAGE ("Mortgage") is given this 25 day of NOVEMBER 19 91 The mortgagor(s) are LAWRENCE A. ROHRER AND NANCY H. ROHRER, HIS WIFE, AS JOINT TENANTS (collectively, the "Borrower")

This mortgage is given to BAXTLER CREDIT UNION, an Illinois Banking Corporation, whose address is 1425 Lake Cook Road, Deerfield, Illinois 60015 ("Lender")
The Borrower owes the Lender the maximum principal sum of TWENTY-FIVE THOUSAND AND 00/100 Dollars (\$ 25,000) or the aggregate unpaid amount of all loans made by the Lender pursuant to that certain Line of Credit Agreement ("Agreement") and Line of Credit Adjustable Rate Note ("Note") between the Borrower and the Lender of even date herewith, the terms of which are incorporated herein by reference

The Agreement establishes a revolving line of credit pursuant to Section 5c of the Illinois Banking Act, Ill.Rev Stat.Ch. 17, Sec. 312.3 The Note provides for monthly interest payments, with the full debt if not paid earlier, due and payable on demand by after 5 years from the date of the Mortgage. In event shall accrue on these amounts at the rate(s) set forth in the Note. The Agreement provides that loans may be made from time to time (but in no event later than 5 years from the date hereof) not to exceed the maximum credit limit assigned to Borrower by Lender from time to time. All future loans, whether obligatory or optional, shall be secured to the same extent and with the same priority as if made on the date hereof

This Mortgage secures (i) the repayment of the debt evidenced by the Note with interest and all renewals, extensions and modifications, (ii) the payment of all other sums, together with all interest advanced, to protect the security of this Mortgage, (iii) the performance of Borrower's covenants and agreements under this Mortgage and the Agreement and Note, (iv) all costs and expenses of Lender, including without limitation attorneys' fees in enforcing its rights under the Agreement, the Note, or this Mortgage, including any action or efforts pursued by the Lender in a bankruptcy proceeding, and (v) the repayment of any future advances, with interest thereon, made to Borrower from Lender pursuant to the terms hereof ("Future Advances")

For this purpose, the Borrower does hereby mortgage, grant, and convey to the Lender the following described property located in COOK County, Illinois:

LOT 5 IN HILLSIDE GREEN, PHASE 3, BEING A SUBDIVISION OF LOT 4 IN ARTHUR T. MCINTOSH AND COMPANYS QUINTENS ROAD FARMS IN SECTION 22, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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which has the address of 729 S. Elm St., Palatine, Illinois, 60067

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Mortgage. All of the foregoing is referred to in this Mortgage as the "Property"

THE BORROWER COVENANTS that the Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and the property is encumbered, except for encumbrances of record. The Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record. The Property is subject to the following prior mortgage(s)

Name of Mortgage Date of Mortgage Document Number

UNIFORM COVENANTS Borrower and the Lender covenant and agree as follows

- 1. Payment of Principal and Interest.** The Borrower shall promptly pay when due the principal of and interest on the debt evidenced by the Note and all other amounts owing under the Note, including principal and interest on any Future Advances secured by this Mortgage
- 2. Payment of Taxes, Insurance and Other Charges.** Borrower shall pay all taxes, assessments, charges, liens and impositions attributable to the Property which may attain priority over this Mortgage, and leasehold payments or ground rents, if any. Borrower shall promptly furnish to Lender all notices of amounts to be paid under this Paragraph 2. Borrower shall make these payments directly and promptly furnish Lender receipts evidencing the payments. Borrower shall promptly discharge any lien which has priority over this Mortgage unless the Borrower or agrees in writing to the payment of the obligation secured by the lien in a manner acceptable to Lender, (a) contests in good faith the lien, or defends against enforcement of the lien by legal proceedings which in the Lender's opinion operate to prevent the enforcement of the lien or forfeiture of any part of the Property, or (b) secures from the holder of the lien an agreement satisfactory to Lender subordinating the lien to this Mortgage. If Lender determines that any part of the Property is subject to a lien which may attain priority over this Mortgage, Lender may give Borrower written notice identifying the lien. Borrower shall satisfy the lien or take one or more of the actions set forth above within ten (10) days of giving of notice
- 3. Application of Payments.** Unless applicable law provides otherwise, all payments received by Lender under the Note and Paragraph 1 hereof shall be applied by Lender first toward payment of interest payable on Note, then to unpaid balance of the Note
- 4. Insurance.** Borrower shall keep the Property and the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards and in such amounts and for such periods as Lender may require. The insurance carrier providing the insurance shall be chosen by the Borrower subject to Lender's approval which approval shall not be unreasonably withheld. All insurance policies and renewals shall be acceptable to Lender, shall include a standard mortgage clause, and shall name the Lender as loss payee. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower. Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within thirty (30) days from the date notice is mailed from the Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. As determined by the Lender, Lender may use the proceeds to repair or restore the Property or to pay the sums secured by this Mortgage, whether or not then due. The thirty (30) day period will begin when notice is given. If the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to acquisition
- 5. Preservation and Maintenance of Property.** Borrower shall keep the Property in good repair and shall not commit waste or permit the provision of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration of covenants creating or governing the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof
- 6. Protection of Lender's Security and Rights in the Property.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if there is a legal proceeding that may significantly affect Lender's security and rights in the Property (such as a proceeding in bankruptcy, probate, for condemnation or to enforce laws or regulations), then Lender may do and pay for whatever is necessary to protect the value of the Property and Lender's rights in the Property. Lender's actions may include paying any sum secured by a lien which has priority over this Mortgage, appearing in court, paying reasonable attorneys' fees and costs and entering on the Property to make repairs. Although Lender may take action under this Paragraph 5, Lender shall not be required to do so. Any amounts disbursed by Lender under Paragraph 5 shall become additional debt of the Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the rate(s) set forth in the Note and shall be payable with interest at the highest rate permissible by law, upon notice from Lender to Borrower demanding payment
- 7. Inspection.** Lender or its agent may make reasonable entries upon and inspections of the Property. Lender shall give Borrower notice at the time of or prior to an inspection specifying reasonable cause for the inspection

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Property of Cook County Clerk's Office

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