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13-4-98910 (Toll)

ZIMMER, JOHN Jr.

ZIMMER, EURIDICES C.

11273 'G' Moraine Drive

Palos Hills, IL 60465

MORTGAGOR
includes each mortgagor above

This instrument prepared by Catherine M. [Name] HARRIS BANK BATAVIA, N.A. (Address) 155 W. Wilson Street, Batavia, IL.



MORTGAGEE

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

REAL ESTATE MORTGAGE: For value received, I, John Zimmer Jr. and Euridices C. Zimmer, husband and wife mortgage and warrant to you to secure the payment of the secured debt described below, on December 21, 1991, 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: 11273 'G' Moraine Drive Palos Hills Illinois 60465 (Street) (City) (Zip Code)

LEGAL DESCRIPTION: Unit G as delineated on the survey of the West 1/3 (by area) of the part of the West 1/2 of the Northwest 1/4 of Section 24, Township 37 North, Range 12, East of the Third Principal Meridian 1st North of the right of way of the sanitary district of Chicago, according to the plat thereof recorded November 6, 1974 as Document 22899629 all in Cook County, Illinois, which survey is attached as Exhibit "A" To the declaration made by the LaSalle National Bank as Trustee, under Trust 52536 recorded in the Office of the Recorder, Cook County, Illinois on June 25, 1985 as Document 85-74477 together with their undivided interest in the said Lot 16 as aforesaid excepting from Lot 16 all of the land, property and space known as Units "A" to "L" both inclusive, as said units are delineated in the said survey.

PIN #23-24-100-114 Volume 152 ---

Revolving Line of Credit

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 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 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 December 21, 1991, with initial annual interest rate of 8 1/2%. 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 December 21, 1996 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:

Eighty Thousand and no/100 Dollars (\$ 80,000.00) 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:

1991 DEC 30 PM 2:15

91689460

John Zimmer Jr.
John Zimmer Jr.

Euridices C. Zimmer
Euridices C. Zimmer

ACKNOWLEDGMENT: STATE OF ILLINOIS, KANE County ss:

The foregoing instrument was acknowledged before me this 21st day of December, 1991 by John Zimmer Jr. and Euridices C. Zimmer, husband and wife.

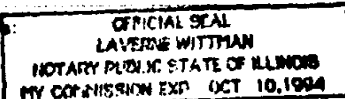
Corporate or Partnership Acknowledgment

of

(Name of Corporation or Partnership)

on behalf of the corporation or partnership

My commission expires: (Seal)



LaVerne Wittman
(Notary Public)

91689460

Return document to

Harris Rank Batavia, N.A.
155 W. Wilson St
Batavia, IL 60510
(708) 879-2600

ATTN: Home County -
Randall Rd

Property of County Clerk

09563916

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 prepayment 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 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 on 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 attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorney's 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.
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 and profits and not in default. If I default, you or 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 attorney's fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to pay down the principal of the secured debt as provided in Covenant 1.
8. **Waiver of Homestead:** I waive my right of homestead exemption on 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 any other instrument or plan of 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 by a responsible mortgagee. You may do whatever is necessary to protect your security interest in the property. This may include exercising the power of foreclosure.
- Your failure to perform with respect to your other rights under the law or this mortgage.
- Any amount 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 executing 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 event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns; Joint:** All duties under this mortgage are joint and several. If I co-sign this mortgage, I do not intend to limit the responsibility to mortgage my interest in the property under the terms of this mortgage. I also agree that you and my 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 successor, and assigns of either or both of us.
15. **Notice:** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified 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 in the manner stated above.
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 consent, you may demand immediate payment of the secured debt. You may also demand immediate payment if the mortgage is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal laws 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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CONDOMINIUM RIDER

This CONDOMINIUM RIDER is made this 21st day of December, 1991 and is incorporated into and shall be deemed to amend and supplement the Mortgage, Deed of Trust or Security Deed (the "Security Instrument") of the same date given by the undersigned (the "Borrower") to secure Borrower's Note to HARRIS BANK BATAVIA, N.A., 155 W. Wilson Street, Batavia, IL 60510

(the "Lender") of the same date and covering the Property described in the Security Instrument and located at: 11273 'G' Moraine Drive, Palos Hills, IL

(Property Address) Hills 227

The Property includes a unit in, together with an undivided interest in the common elements of, a condominium project known as: Moraine Valley Villas
(Name of Condominium Project)

(the "Condominium Project"). If the owners association or other entity which acts for the Condominium Project (the "Owners Association") holds title to property for the benefit or use of its members or shareholders, the Property also includes Borrower's interest in the Owners Association and the uses, proceeds and benefits of Borrower's interest.

CONDOMINIUM COVENANTS. In addition to the covenants and agreements made in the Security Instrument, Borrower and Lender further covenant and agree as follows:

A. Condominium Obligations. Borrower shall perform all of Borrower's obligations under the Condominium Project's Constituent Documents. The "Constituent Documents" are the: (i) Declaration or any other document which creates the Condominium Project, (ii) by laws, (iii) code of regulations; and (iv) other equivalent documents. Borrower shall promptly pay, when due, all dues and assessments imposed pursuant to the Constituent Documents.

B. Hazard Insurance. So long as the Owners Association maintains, with a generally accepted insurance carrier, a "master" or "blanket" policy on the Condominium Project which is satisfactory to Lender and which provides insurance coverage in the amounts, for the periods, and against the hazard Lender requires, including fire and hazards included within the term "extended coverage," then:

(i) Lender waives the provision in Uniform Covenant 2 for the monthly payment to Lender of one-twelfth of the yearly premium installments for hazard insurance on the Property; and

(ii) Borrower's obligation under Uniform Covenant 5 to maintain hazard insurance coverage on the Property is deemed satisfied to the extent that the required coverage is provided by the Owners Association policy.

Borrower shall give Lender prompt notice of any lapse in required hazard insurance coverage.

In the event of a distribution of hazard insurance proceeds in lieu of replacement or repair following a loss to the Property, whether to the unit or to common elements, any proceeds payable to Borrower are hereby assigned and shall be paid to Lender for application to the sums secured by the Security Instrument, with any excess paid to Borrower.

C. Public Liability Insurance. Borrower shall take such actions as may be reasonable to insure that the Owners Association maintains a public liability insurance policy acceptable in form, amount, and extent of coverage to Lender.

D. Condemnation. The proceeds of any award or claim for damages, direct or consequential, payable to Borrower in connection with any condemnation or other taking of all or any part of the Property, whether of the unit or of the common elements, or for any conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. Such proceeds shall be applied by Lender to the sums secured by the Security Instrument as provided in Uniform Covenant 10.

E. Lender's Prior Consent. Borrower shall not, except after notice to Lender and with Lender's prior written consent, either partition or subdivide the Property or consent to:

(i) the abandonment or termination of the Condominium Project, except for abandonment or termination required by law in the case of substantial destruction by fire or other casualty or in the case of a taking by condemnation or eminent domain;

(ii) any amendment to any provision of the Constituent Documents if the provision is for the express benefit of Lender;

(iii) termination of professional management and assumption of self management of the Owners Association; or

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Property of Cook County Clerk's Office

91683460

Borrower
(Seal)

Christina C. Zimm

Borrower
(Seal)

John Zimm

BY SIGNING BELOW, Borrower accepts and agrees to the terms and provisions contained in this Condominium Rider.

Any amounts disbursed by Lender under this paragraph F shall become additional debt of Borrower secured by the Security Instrument. Unless Borrower and Lender agree to other terms of payment, these amounts shall bear interest from the date of disbursement at the Note rate and shall be payable, with interest, upon notice from Lender to Borrower requesting payment.

F. Remedies. If Borrower does not pay condominium dues and assessments when due, then Lender may pay them.

(iv) any action which would have the effect of rendering the public liability insurance coverage maintained by the Owners Association unacceptable to Lender.