

UNOFFICIAL COPY

Daniel J. Lyons Kathleen M. Lyons 17621 Heather Lane Tinley Park, IL 60477 MORTGAGOR "I" includes each mortgagor above	This instrument was prepared by (Name) Marie Malarick Address 7549 W. 63rd St. Summit, IL 60501 Harris Bank Argo 7549 West 63rd Street Summit, IL 60501 MORTGAGEE "You" means the mortgagee, its successors and assigns
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REAL ESTATE MORTGAGE: For value received, Daniel J. Lyons and Kathleen M. Lyons, husband and wife as joint tenants mortgage and warrant to you to secure the payment of the secured debt described below, on January 12, 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: 17621 Heather Lane Tinley Park Illinois 60477

LEGAL DESCRIPTION: Lot 3 in Timbers Edge Unit III, a Subdivision of part of the West 1/2 of the Northeast 1/4 of Section 35, Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Perm. Tax I.D. #27-25-222-027

DEPT-01 RECORDING \$13.00
T#8888 TRAM 6457 01/31/91 10:23:00
#6502 #H *-91-047115
COOK COUNTY RECORDER

31047115

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 January 12, 1991 with initial 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.

The above obligation is due and payable on January 12, 1996 or not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Fourteen Thousand Dollars and NO/100 Dollars \$14,000.00 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:

Daniel J. Lyons

Kathleen M. Lyons

ACKNOWLEDGMENT: STATE OF ILLINOIS, Will County ss. The foregoing instrument was acknowledged before me this 12th day of January 1991 by Daniel J. Lyons and Kathleen M. Lyons, husband and wife as joint tenants.

Continued on Partnership Acknowledgment

[of a]

My commission expires

Josce R. Vitez

ILLINOIS

91047115

Property of [Name]

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 other parties who supply labor or materials to improve or maintain the property shall 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 payment of the secured debt occurs for any reason, I 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 with 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 a good condition and make all repairs reasonably necessary.
5. **Expenses.** I agree to pay all your expenses, including reasonable attorneys' fees, if I break 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 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 not lease, sublease, or otherwise dispose of the property. 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 payment of the secured debt as provided in Covenant 1. I hereby waive all right of homestead exemption in the property.
8. **Waiver of Homestead.** I hereby waive all right of homestead exemption in the property.
9. **Leasehold Condition: Planned Unit Developments.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold interest in a condominium, a planned unit development, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Part in for Mortgage.** I fail to perform any of my duties under this mortgage, you may perform the duties assigned to me or may perform them in a reasonable manner. You may do whatever is necessary to protect your security interest in the property. This may include completing the foreclosure.
11. **Inspection.** You may enter the property to inspect if you give the notice beforehand. The notice must state the reasonable cause for your inspection. Any amounts 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.
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 other remedies. By not exercising any remedy, you do not waive your right to later consider the event a breach of the security agreement.
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 sign the underlying debt I do so only to provide 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 my obligations under this mortgage.
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.
16. **Transfer of the Property or a Beneficial Interest in the Mortgage.** If all or any part of the property or a beneficial interest in this mortgage is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment in the above situations if it is prohibited by federal law as of the date of this mortgage. However, you may not demand payment of this mortgage, or to any other address which you have designated.
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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UNOFFICIAL COPY

STATE OF ILLINOIS)
)SS
COUNTY OF C O O K)

20855

91047116

IN THE CIRCUIT COURT OF COOK COUNTY, ILLINOIS
COUNTY DEPARTMENT-DOMESTIC RELATIONS DIVISION

IN RE THE MARRIAGE OF)
)
CLEON STRICKLER, n/k/a)
CLEON FARMER,)
) Petitioner,)

DEPT-01 RECORDING 913.25
T#9888 TRAN 6458 01/31/91 10:24:00
#6503 # H *-91-047116
COOK COUNTY RECORDER

NO: 80 D 22403

and)
)
MICHAEL J. STRICKLER,)
) Respondent,)


LIS PENDENS NOTICE

I, the undersigned, do hereby certify that a post decree motion for child support enforcement was filed in the above Court on the 28th day of February, 1989, and is now pending in said Court and that the property affected by said cause is described as follows:

Lot 8 in Block 10 in Fourth Addition to Clearing, being a Subdivision of the South 3/4 of the West 1/2 of the Southeast 1/4 of Section 17, Township 38 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

Commonly known as: 6222 S. Monitor, Chicago, Illinois

Real Estate Index No: 19-17-426-023


MARY C. SCHLOTT - 20855
750 W. Northwest Highway
Arlington Hts., Illinois 60004
708/259-8205

Mail to Mary C. Schlott
above address

313 25

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Property of Cook County Clerk's Office

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