


UNOFFICIAL COPY

A0031767-20

Russell Ruehl	91173487	This instrument was prepared by (Name) Robert Straz, Vice President
LOAN NUMBER 60761145-80		(Address) 6825 West 111th St., Worth, IL 60482
NOTE # 5-22791		WORTH BANK AND TRUST 6825 W. 111TH ST., P.O. BOX 158 WORTH, ILLINOIS 60482
MORTGAGOR "I" includes each mortgagor above.		MORTGAGEE "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Russell Ruehl  
 mortgage and warrant to you to secure the payment of the secured debt described below, on  
April 9, 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: 9195 North Road (Street), Palos Hills (City), Illinois 60465 (Zip Code)

LEGAL DESCRIPTION:

SEE EXHIBIT "A" ATTACHED HERETO AND MADE A PART OF

LEGAL DESCRIPTION

PARCEL I:  
 UNIT NUMBER 9195-F IN WOODS EDGE CONDOMINIUM, AS DELINEATED ON SURVEY OF CERTAIN  
 PARTS OF LOT 'A' (EXCEPT THAT PART FALLING IN KEANE AVENUE) IN McGRATH AND AHERN  
 SUBDIVISION OF PART OF THE NORTH 1/2 OF SECTION 22, TOWNSHIP 37 NORTH, RANGE 12  
 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, (HEREINAFTER  
 REFERRED TO AS PARCEL), WHICH SURVEY IS ATTACHED AS EXHIBITS 'B' AND 'C' TO  
 DECLARATION MADE BY AETNA STATE BANK, A CORPORATION OF ILLINOIS, AS TRUSTEE UNDER  
 TRUST AGREEMENT DATED MAY 6, 1976 AND KNOWN AS TRUST NUMBER 102109 RECORDED IN THE  
 OFFICE OF THE RECORDER OF DEEDS OF COOK COUNTY, ILLINOIS, AS DOCUMENT 23,667,055 AS  
 AMENDED FROM TIME TO TIME; TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN SAID  
 PARCEL, (EXCEPTING FROM SAID PARCEL ALL THE PROPERTY AND SPACE COMPRISING ALL THE  
 TITLUNITS THEREOF AS DEFINED AND SET FORTH IN SAID DECLARATION AND SURVEY), IN COOK  
 COUNTY, ILLINOIS.

ALSO

SEC1

PARCEL II:  
 EASEMENTS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL I AS SET FORTH IN THE  
 DECLARATION OF EASEMENTS MADE BY AETNA STATE BANK, AS TRUSTEE UNDER TRUST AGREEMENT  
 DATED MAY 6, 1976 AND KNOWN AS TRUST NUMBER 102109 AND RECORDED OCTOBER 8, 1976 AS  
 DOCUMENT 23,667,054 AND CREATED BY DEED FROM AETNA BANK, TRUSTEE UNDER TRUST  
 AGREEMENT KNOWN AS TRUST NUMBER 102109, TO ROBERT A. STEVENSON DATED NOVEMBER 15,  
 1976 AND RECORDED NOVEMBER 25, 1977 AS DOCUMENT 24,209,665 FOR INGRESS AND EGRESS,  
 ALL IN COOK COUNTY, ILLINOIS

91173487

Revolving credit loan agreement dated April 9, 1991, with initial annual interest rate of 10.00  
 All amounts owed under this agreement are secured even though not all amounts may 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 April 9, 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:  
Ten Thousand Dollars and no/100 Dollars (\$\*10,000.00\*\*)

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 rider thereto, and I agree to pay the recording fee of \$14.29

Commercial  Construction  \_\_\_\_\_  
 DEPT-01 RECORDING 161111 TRAN 2481 04/16/91 10:43:00  
 66756 4 A \*91-173487  
 COOK COUNTY RECORDER

SIGNATURES:

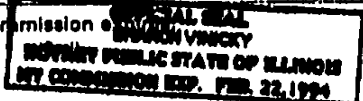
  
 Russell Ruehl 91173487

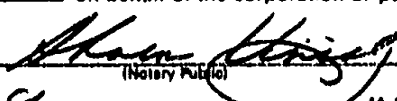
ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County ss: 9th day of April, 1991

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1991  
 by Russell Ruehl (Type)

Corporate or Partnership Acknowledgment

of \_\_\_\_\_ (Name of Corporation or Partnership)  
 on behalf of the corporation or partnership.

My commission expires \_\_\_\_\_  


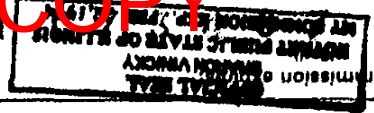
  
 (Notary Public)

1429

Property

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 or as 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 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 attorney's fees, commissions to rental 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. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or 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. You may sign my name or pay any amount if necessary for performance. If any consultation on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
11. Your failure to perform will not prejudice you from exercising any of your other rights under the law or this mortgage.
12. 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.
13. Inspection. You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
14. 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.
15. Waiver. By exercising any remedy available to you, you do not give up your right to later consider, or to later consider, any other remedy, by not exercising any remedy. If I default, you do not waive your right to later consider, or to later consider, any other remedy, by not exercising any remedy.
16. Joint and Several Liability; Co-signers; Successors and Assigns. 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, 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.
17. The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either of us when given in the manner stated above.
18. 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 in the above situations if it is prohibited by federal law as of the date of this mortgage.
19. 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.

91173487



My commission expires on \_\_\_\_\_  
of \_\_\_\_\_  
Corporate or Partnership Acknowledgment

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1991  
by \_\_\_\_\_  
County ss: \_\_\_\_\_

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County ss: \_\_\_\_\_  
The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 1991  
by \_\_\_\_\_  
County ss: \_\_\_\_\_

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any other instruments incorporated herein by reference.  
I agree to the terms and covenants contained in this mortgage and in any other instruments incorporated herein by reference.

Adjustable 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.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: \_\_\_\_\_ Dollars (\$ \_\_\_\_\_).  
Ten thousand dollars and no/100ths.

The above obligation is due and payable on \_\_\_\_\_ April 9, 1996.  
If not paid earlier, \_\_\_\_\_

Revolving credit loan agreement dated \_\_\_\_\_ April 9, 1991, with initial annual interest rate of \_\_\_\_\_ 10.00%  
All amounts owed under this agreement are secured even though not all amounts may 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.

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.

The secured debt is evidenced by (list all instruments and agreements secured by this mortgage and the dates thereof): \_\_\_\_\_

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 by reference. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

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 \_\_\_\_\_  
Cook County, Illinois.

located in \_\_\_\_\_  
County, Illinois.

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\_\_\_\_\_

REAL  
ADJ  
PROP  
LEGA

A0031767-87

This instrument was prepared by \_\_\_\_\_ Vice President  
Name: \_\_\_\_\_  
Address: \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_  
County: \_\_\_\_\_  
Illinois, IL 60482

# UNOFFICIAL COPY

COVENANTS

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 or as 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 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 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 rental 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. If this mortgage is on a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagor.** If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction. Your failure to perform will not preclude you from exercising any of your other rights under the law or this mortgage. 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.
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 consider the 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, 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 successors 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 to either of us when given in the manner stated above.
16. **Transfer of the Property or a Beneficial Interest in the Mortgagor.** 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 mortgagor is not a natural person and a beneficial interest in the mortgagor 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 to me. I agree to pay all costs to record this mortgage.

91173487