

UNOFFICIAL COPY

NEAL H. HALPERIN	This instrument was prepared by (Name) First Midwest Bank, n.A.
BARBARA HALPERIN	(Address) 725 Waukegan Road, Deerfield, IL 60015
3617 Indian Wells Lane	First Midwest Bank National Association 725 Waukegan Road Deerfield, IL 60015
Northbrook, IL 60062	MORTGAGOR "I" includes each mortgagor above.
MORTGAGOR "I" includes each mortgagor above.	MORTGAGEE "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Neal H. Halperin and Barbara Halperin, husband and wife as joint tenants, mortgage and warrant to you to secure the payment of the secured debt described below, on April 29, 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: 3617 Indian Wells Lane, Northbrook, Illinois 60062
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:
Lot 125 of Wildebrook, on the Green being a Subdivision of part of the NE 1/4 of Section 7 and part of the W 1/4 of Section 8, all in Township 42 North, Range 12, East of the Third Principal Meridian in the Village of Northbrook, Cook County, Illinois

DEPT-01 RECORDING 118 07
 140332 1000 5301 05/14/91 10 9 60
 10375 B H K 51 222127
 COOK COUNTY RECORDER

P.I.N. #04 07 212 024

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 April 29, 1991, with initial annual interest rate of 10.00%. 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 April 15, 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: Fifty Thousand Dollars and No/100 Dollars (\$ 50,000.00), 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:
Neal H. Halperin
Barbara Halperin

ACKNOWLEDGMENT: STATE OF ILLINOIS, Lake County ss: 1991
 The foregoing instrument was acknowledged before me this 29th day of April, 1991
 by The Undersigned

Corporate or Partnership Acknowledgment of _____ (Name of Corporation or Partnership)
 on behalf of the corporation or partnership.
 My commission expires NOVINE L. ADAMSON
 (Notary Public, State of Illinois)
 My Commission Expires 10/13/91
Madame J. Adamson
 (Notary Public)

91227197

Property

1. **Payments.** I agree to apply 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 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. **Leasehold; 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 it 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.
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.
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 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 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 to me. I agree to pay all costs to record this mortgage.

COVENANTS

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NEAL H. WALKER
BARBARA HALPERIN
3317 Indian Wells Lane
Northbrook, IL 60062
Borrower's Name and Address
*You means each borrower above, jointly and severally

First Mortgage Bank
National Association
725 Waukegan Road
Deerfield, IL 60015
Lender's Name and Address
*We" or "us" means the lender named above

No. <u>95-2372100</u>	Initial Advance \$ <u>200.00</u>	Maturity Date <u>April 15, 1996</u>
Date <u>April 20, 1991</u>	Minimum Advance \$ <u>300.00</u>	Billing Cycle: Ends <u>on the last day</u>
	Monthly Payment \$ <u>N/A</u>	of every <u>month</u>

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FORM OCP-HE BACKSIDE REVISION DATE 9-05-89

You may be liable for the unauthorized use of your credit card. You will not be liable for unauthorized use that occurs after you notify us at the address on the other side of this form, orally or in writing, of the loss, theft or possible unauthorized use, in any case, our liability will not exceed \$50.

LIABILITY FOR UNAUTHORIZED USE OF A CREDIT CARD

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

(a) If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right: (b) The purchase price must have been more than \$50.

Special Rule for Credit Card Purchases

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that the matter has been settled between us when it finally is.

If we find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount, in either case, we will send you a statement of the amount you owe and the date that it is due.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the part of your bill that are not in question.

We must acknowledge your letter within 30 days, unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

Your Rights and Our Responsibilities

To stop the payment you are making, checking or other account, you can stop the payment on any amount you think is wrong.

If you have authorized us to pay a bill, we will automatically from your savings, checking or other account, you can stop the payment on any amount you think is wrong.

In your letter, give us the following information:

- Your name and account number
- The dollar amount of the suspected error
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

Notify Us in Case of Errors or Questions About Your Bill

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

KEEP THIS NOTICE FOR FUTURE USE YOUR BILLING RIGHTS

Even if we choose not to use one of our remedies when you default, we do not forfeit our right to do so if you default again. If we do not use a remedy when you default, we can still consider your action as a default in the future.

(1) The value of the dwelling securing this home equity line of credit does not significantly exceed its appraised value for purposes of this line. (2) You are in default of a material obligation of this agreement, which shall include, but is not limited to, your ongoing obligation to supply us with information we need to assess your financial condition.

(3) A governmental action prevents us from imposing the annual percentage rate provided for in this agreement. (4) A governmental body adversely affects our security interest in the property to the extent that the value of the security interest is less than 120% of the home equity line.

(5) The annual percentage rate corresponding to the periodic rate remains the maximum rate allowed under this plan (if provided for on the other side of this agreement).

(6) A regulator agency has notified us that continued advances would constitute an unsafe business practice. (7) In the event that we suspend your right to additional advances or reduce your credit line, we will send you notice of our decision at the address listed on the front of this agreement. (You should inform us of any change in your address.) If we have based our decision to suspend or reduce your credit privileges on an assessment of your financial condition or performance under this plan, and you believe that your situation has changed, you must request that we re-evaluate your situation, and you may temporarily provide information from which we may determine that your situation has changed.

(8) You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information. You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these requests to supply us with the information we request.

(9) You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information. You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these requests to supply us with the information we request.

(10) You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information. You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these requests to supply us with the information we request.