

UNOFFICIAL COPY



Stephen G. Kuhn	This instrument was prepared by and return to Donna (Name) River Valley Savings Bank, FSB
7350 N. Ridge Ave. #19C	(Address) 200 SW Jefferson Peoria, IL 61602
Chicago, IL 60645	River Valley Savings Bank, FSB 200 SW Jefferson Peoria, IL 61602
MORTGAGOR "I" includes each mortgagor above.	MORTGAGEE "You" means the mortgagee, its successors and assigns.

7373410 F1

REAL ESTATE MORTGAGE: For value received, I, Stephen G. Kuhn, an unmarried person
 mortgage and warrant to you to secure the payment of the secured debt described below, on
June 12, 1992, 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 7350 N. Ridge Ave. #19C Chicago Illinois 60645
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: 92449020
 Unit 19-"C" as delineated on survey of the following described parcel of Real Estate (hereinafter referred to as parcel):
 Lot 6 (except the East 70 feet thereof taken for the widening of Ridge Avenue and except the South 70 feet thereof measured on
 the West line) in the County Clerk's Division of part of the Southwest Fractional 1/4 of Fractional Section 30 North of the
 Indian Boundary Line in Township 41 North, Range 14 East of the Third Principal Meridian in Cook County, Illinois; Lot "A"
 (except the South 70 feet thereof) in Ridge Heights, A Subdivision of Lot 7 (except the West 541 feet thereof) in the County
 Clerk's Division of part of the Southwest Fractional 1/4 of Section 30, Township 41 North, Range 14 East of the Third Principal
 Meridian, in Cook County, Illinois which Survey is attached as Exhibit "A" to Declaration of Condominium made by American
 National Bank and Trust Company of Chicago, as Trustee under Trust Agreement dated February 5, 1974 and known as Trust Number
 32653, recorded in the office of the Recorder of Deeds of Cook County, Illinois as Document Number 22814877 together with an
 undivided 1.5169 percent interest in said parcel (excepting from said parcel all the property and space comprising all the
 Units thereof as defined and set forth in said Declaration and Survey) in Cook County, Illinois.

Mortgage

Tax ID#11-30-307-207-1057
 DEPT-01 RECORDING \$23.50
 T#1111 (TRAN 0211 06/22/92 11:06:00)
 #7104 #-92-449020
 COOK COUNTY RECORDER

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.):
 Home Equity Checkline Agreement dated June 12, 1992

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 June 12, 1992, with initial annual interest rate of 8.5 %.
 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 June 12, 1997 if not paid earlier
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
Eleven Thousand and 00/100 Dollars (\$ 11,000.00),
 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:
 x Stephen G. Kuhn 92449020

ACKNOWLEDGMENT: STATE OF ILLINOIS, _____ County ss:
 The foregoing instrument was acknowledged before me this 12th day of June, 1992
 by Stephen G. Kuhn, an unmarried person

Corporate or Partnership Acknowledgment of _____ (Name of Corporation or Partnership)
 on behalf of the corporation or partnership.

My commission expires: _____
 x Clair J. [Signature]
 (Notary Public)

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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 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. 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 rent 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, regulations of the condominium or a 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 as if I were the mortgagor. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried out 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 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.** 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 certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice in writing 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.

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