

UNOFFICIAL COPY

This instrument was prepared by  
 (Name) Gary L. Roender  
 (Address) 16178 So. Park So. Holland, IL 60473

Nancy J. Remar  
 17221 School St.  
 South Holland, IL 60473

**SOUTH HOLLAND TRUST & SAVINGS BANK**  
 SOUTH HOLLAND, ILLINOIS 60473

**MORTGAGOR**  
 "I" includes each mortgagor above.

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

**REAL ESTATE MORTGAGE:** For value received, I, Nancy J. Remar  
 mortgage and warrant to you to secure the payment of the secured debt described below, on  
June 25, 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:** 17221 School St. South Holland Illinois 60473  
 (Street) (City) (Zip Code)

**LEGAL DESCRIPTION:**  
 Lot Twenty Four (24) in Thornwood Estates, being a Subdivision of part of the East 1/2  
 of the Northeast 1/4 of Section 27, Township 36 North, Range 14, East of the Third  
 Principal Meridian, according to Plat thereof registered in the Office of the Registrar  
 of Titles in Cook County, Illinois, on February 10, 1969, as Document No. 2343922, in  
 Cook County, Illinois.

P.I.N. 29-27-209-013-0000 **92549708**

DEPT-11 RECORD - T \$23.00  
 T#8888 TRAM 1327 07/27/92 15:07:00  
 \$4173 & E #--92-549708  
 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 superior prior mortgages and liens if any.

**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 6-25-92 with initial annual interest rate of 8.50 %  
 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 6-15-97 or agreed extension thereof, 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 and no/100's 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 riders described below and signed by me.  
 Commercial  Construction

**SIGNATURES:**  
Nancy J. Remar  
 Nancy J. Remar

**ACKNOWLEDGMENT:** STATE OF ILLINOIS, Cook County ss:  
 The foregoing instrument was acknowledged before me this 25th day of June, 1992  
 by Nancy J. Remar

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

My commission expires: **"OFFICIAL SEAL" MAIL TO LAURIE OREARY**  
 (Seal) Notary Public, State of Illinois  
 My Commission Expires **3/3/93**  
Laurie Oreary  
 (Notary Public)

11-8

92549708

Property of Xerox Corporation

COVENANTS

1. **Payments** I agree to make all payments on the secured debt 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.
2. **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.
3. **Property** I will keep the property in good condition and make all repairs reasonably necessary.
4. **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 created 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.
5. **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 out of default. If I should you your agent or a court appointed receiver may take possession and manage the property and collect the rents. Any rents you receive shall be applied first to the costs of managing the property, including costs of repairs and attorney's fees, and then to the secured debt. The remaining amount of rents will then apply to payments on the secured debt as provided in covenant 1.
6. **Waiver of Homestead** I hereby waive all right of homestead exemption in the property.
7. **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 lot in a condominium or a planned unit development, if I own a unit in a condominium or a planned unit development, or if I am a tenant in a condominium or a planned unit development.
8. **Authority of Mortgagee to Perform for Mortgagee** If I fail to perform any of my duties under this mortgage, you may perform the duties I am to perform or cause others to perform. You may also appoint a receiver for the property to protect your security interest in the property. I shall be bound by any order or judgment of a court of competent jurisdiction in any proceeding brought by you to enforce the duties I am to perform or to cause others to perform.
9. **Your Failure to Perform** If you fail to perform any of your other obligations under the law or this mortgage, your failure to perform will not prevent me from exercising any of your other rights under the law or this mortgage.
10. **Anticipation of Default** If you fail to pay any amount due on the secured debt on the date of the payment or if all of the interest due on the secured debt is in default, you will be deemed to have committed a default under this mortgage. The notice must state the reasonable cause for your inspection. You may enter the property to inspect if you give the notice beforehand. The notice must state the reasonable cause for your inspection.
11. **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.
12. **Waiver** By exercising any remedy available to you, you do not waive your right to later, possibly, to prevent a default if it happens again.
13. **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, you may enforce the mortgage against the co-signer if that co-signer has any interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may exercise the mortgage in the terms of this mortgage. 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, heirs, assigns of either or both of us.
14. **Notice** Unless otherwise required by law, any notice to me shall be given by delivering it to me at the address which you have designated to me at the Property Address or to any other address which you have designated.
15. **Transfer of the Property or a Beneficial Interest in the Mortgage** If all or any part of the property or my 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 mortgage is sold or transferred in the above situations if it is prohibited by federal law as of the date of this mortgage.
16. **Release** When I have paid the secured debt, you will liberate this mortgage without charge to me, agree to pay all costs to record this mortgage.