

UNOFFICIAL COPY

ROBERT N. LLOYD AND BETTY J. LLOYD,
HIS WIFE, IN JOINT TENANCY

MORTGAGOR
"I" includes each mortgagor above.

This instrument was prepared by
(Name) KAREN CERICOLA, 14 N. DRYDEN,
(Address) ARLINGTON HEIGHTS, IL, 60004

DOUGLAS SAVINGS BANK 92738179
14 N. DRYDEN
ARLINGTON HEIGHTS, ILLINOIS 60004

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

REAL ESTATE MORTGAGE: For value received, I, ROBERT N. LLOYD AND BETTY J. LLOYD, HIS WIFE,
mortgage and warrant to you to secure the payment of the secured debt described below, on OCTOBER 1, 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: 909 E. KENILWORTH #307 PALATINE, Illinois 60067
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: SEE ATTACHED LEGAL DESCRIPTION RIDER

92738179

DEPT. OF RECORDS & CLERK OF COURT
1400 S. STATE ST. CHICAGO, IL 60605
1992 OCT 1 10:00 AM

PERMANENT TAX NUMBER: 02-24-105-015-1055

92738179

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.):

PRIME ADVANTAGE LINE OF CREDIT AGREEMENT DATED OCTOBER 1, 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 OCTOBER 1, 1992, with initial annual interest rate of 7.00 %.
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 OCTOBER 1, 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:
TWENTY TWO THOUSAND AND 00/100ths Dollars (\$ 22,000.00),
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:

Robert N. Lloyd
ROBERT N. LLOYD

Betty J. Lloyd
BETTY J. LLOYD

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK County ss:

The foregoing instrument was acknowledged before me this 1ST day of OCTOBER, 1992
by ROBERT N. LLOYD AND BETTY J. LLOYD, HIS WIFE, IN JOINT TENANCY

Individual, Partnership, Corporation, or other entity of _____ (Name of Corporation or Partnership)
on behalf of the corporation or partnership.

"OFFICIAL SEAL"
VIRGIL T. STUTZMAN
Notary Public, State of Illinois
My Commission Expires Jan 19, 1994

Virgil T. Stutzman
(Notary Public)

ILLINOIS

Property of [Redacted]

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 amount 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 parties which would impair the lien of this mortgage. You may require me 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 other remedy available to you, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any or all other remedies available to you. You may also demand immediate payment of the secured debt. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
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 Development.** 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 Mortgage 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 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.** 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 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 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 mortgage 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.

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ITEM 1:

UNIT 307 AS DESCRIBED IN SURVEY DELINEATED ON AND ATTACHED TO AND A PART OF A DECLARATION OF CONDOMINIUM OWNERSHIP REGISTERED ON THE 29TH DAY OF AUGUST, 1977 AS DOCUMENT NUMBER 26 44 91B.

ITEM 2:

AN UNDIVIDED 1.2233 PERCENT INTEREST (EXCEPT THE UNITS DELINEATED AND DESCRIBED IN SAID SURVEY) IN AND TO THE FOLLOWING DESCRIBED PREMISES: LOT FIVE (5) (EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE NORTHWEST CORNER OF SAID LOT 5; THENCE SOUTHEASTERLY ALONG THE NORTH LINE OF LOT 5 FOR A DISTANCE OF 106.62 FEET TO A CORNER IN THE NORTH LINE OF LOT 5; THENCE EAST ALONG THE NORTH LINE OF LOT 5 FOR A DISTANCE OF 63.93 FEET; THENCE SOUTHWESTERLY ALONG A LINE THAT FORMS AN ANGLE OF 100 DEGREES 30 MINUTES 24 SECONDS TO THE RIGHT WITH A PROLONGATION OF THE LAST DESCRIBED COURSE FOR A DISTANCE OF 156.25 FEET TO A POINT IN THE SOUTHERLY LINE OF LOT 5 THAT IS 20.04 FEET SOUTHEASTERLY OF A CORNER IN THE SOUTHERLY LINE OF LOT 5 (AS MEASURED ALONG THE SOUTHERLY LINE OF LOT 5); THENCE NORTHWESTERLY ALONG THE SOUTHERLY LINE OF LOT 5 FOR A DISTANCE OF 20.04 FEET TO A CORNER IN THE SOUTHERLY LINE OF LOT 5; THENCE WEST ALONG THE SOUTH LINE OF LOT 5 FOR A DISTANCE OF 122 FEET TO A POINT IN THE WEST LINE OF LOT 5; THENCE NORTH ALONG THE WEST LINE OF LOT 5 FOR A DISTANCE OF 165.25 FEET TO THE PLACE OF BEGINNING AND EXCEPTING THEREFROM THAT PART THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE MOST SOUTHERLY CORNER OF SAID LOT 5; THENCE NORTH 35 DEGREES 34 MINUTES 24 SECONDS WEST ALONG THE WESTERLY LINE OF LOT 5 FOR A DISTANCE OF 172.45 FEET; THENCE NORTHEASTERLY FOR A DISTANCE OF 286.77 FEET TO A POINT IN THE EASTERLY LINE OF LOT 5 THAT IS 30 FEET NORTHWESTERLY OF THE MOST EASTERLY CORNER OF LOT 5, AS MEASURED ALONG THE EASTERLY LINE OF SAID LOT 5; THENCE SOUTHEASTERLY ALONG THE EASTERLY LINE OF LOT 5 FOR A DISTANCE OF 30 FEET TO THE MOST EASTERLY CORNER OF LOT 5; THENCE SOUTHWESTERLY ALONG THE EASTERLY LINE OF LOT 5 FOR A DISTANCE OF 285.94 FEET TO THE PLACE OF BEGINNING AND EXCEPTING ALSO THAT PART THEREOF LYING WITHIN THE INGRESS AND EGRESS EASEMENT SHOWN ON THE PLAT OF WILLOW CREEK APARTMENT ADDITION (HEREINAFTER DESCRIBED), ALL IN WILLOW CREEK APARTMENT ADDITION, BEING A RESUBDIVISION OF PART OF WILLOW CREEK, A SUBDIVISION OF PART OF SECTION 24, TOWNSHIP 42 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT OF SAID WILLOW CREEK APARTMENT ADDITION REGISTERED IN THE OFFICE OF THE REGISTRAR OF COOK COUNTY, ILLINOIS, ON DECEMBER 28, 1970, AS DOCUMENT NUMBER 25 36 651.

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THE ATTACHED HEREIN IS EXPRESSLY MADE A PART HEREOF