

UNOFFICIAL COPY

- 7. Inspection.** Lender shall have the right to inspect the property and the borrower's financial records to determine the borrower's ability to repay the loan.
- 8. Condemnation.** If the property is condemned, the lender shall have the right to take possession of the property and sell it to satisfy the loan.
- 9. Borrower Not Released.** The borrower's obligation to repay the loan shall not be released by the death, disability, or bankruptcy of the borrower.
- 10. Forbearance by Lender Not a Waiver.** Any forbearance by the lender shall not constitute a waiver of the lender's rights under the agreement.
- 11. Remedies Cumulative.** The remedies provided in this agreement shall be cumulative and not exclusive.
- 12. Successors and Assigns Bound; Joint and Several Liability; Captions.** The provisions of this agreement shall bind the borrower and the lender and their successors, assigns, heirs, and assigns. The lender shall have the right to assign the loan to another lender.
- 13. Notice.** All notices shall be given in writing to the borrower at the address set forth in this agreement.
- 14. Governing Law; Several (It).** This agreement shall be governed by the laws of the State of Illinois.
- 15. Borrower's Copy.** The borrower shall receive a copy of this agreement and the mortgage instrument.
- 16. Revolving Credit Loan.** The lender shall advance funds to the borrower in a revolving credit loan up to a maximum amount of \$70,000.00.
- 17. Termination and Acceleration.** The lender may terminate the loan and accelerate the debt if the borrower fails to make payments.
- 18. Assignment of Rents; Appointment of Receiver; Lender in Possession.** The lender may assign the rents from the property and take possession of the property if the borrower fails to make payments.
- 19. Release.** The lender shall release the borrower from the loan upon payment of the debt.
- 20. Waiver of Homestead.** The borrower hereby waives any homestead exemption in the property.

L05510025

Thomas R. Sagartz
 THOMAS R. SAGARTZ
 Lender

Maryellen Sagartz
 MARY ELLEN SAGARTZ
 Lender

State of Illinois }
 County of COOK } SS

TINA M. SALADINO
 THOMAS R. SAGARTZ AND MARY ELLEN SAGARTZ

That the above named parties are absented to the foregoing instrument at the date hereof and that they have signed and delivered the same in their presence and in the presence of the undersigned.



21st January 92

Tina M. Saladino
 Tina M. Saladino
 Notary Public