

UNOFFICIAL COPY

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Union National Bank, not personally, but as Trustee under Trust Agreement dated 7-10-91. Known as Trust Number 1344

This instrument was prepared by (Name) Sandy Bjorklund (Address) 1130 N. McLean Elgin, IL 60123

FIRST ILLINOIS VALLEY BANK AND TRUST 888 NORTH LA FOX STREET, P.O. BOX 147 SOUTH ELGIN, ILLINOIS 60177

MORTGAGOR "I" includes each mortgagor above

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

REAL ESTATE MORTGAGE: For value received, I, Union National Bank, not personally, but as Trustee under Trust Agreement dated 7-10-91 known as Trust #1344 mortgage and warrant to you to secure the payment of the secured debt described below, on November 9, 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: 849 Waverly Drive Elgin Illinois 60120 (Street) (City) (Zip Code)

LEGAL DESCRIPTION:

Lot 10 in Bent Tree Village, being a subdivision of part of the East 1/2 of the West 1/2 of Section 7, Township 41 North, Range 9 East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. 06-07-914-010-0000

DEPT-01 RECORDING \$31.00 T4444 TRAN 1761 01/30/92 09:31:00 #1581 : D \* - 92 - 060188 COOK COUNTY RECORDER

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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.):

[X] Key Line Home Equity Revolving Line

[X] 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.

[X] Revolving credit loan agreement dated November 9, 1991, with initial annual interest rate of 9.00%. 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 November 9, 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 and 0/100 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.

[X] 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 Exhibit A

SIGNATURES:

Union National Bank and Trust Company of Elgin, not personally, but as Trustee under Trust No. 1344

See Exculpatory Language Theresa L. Hardy, Trust Officer

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County ss: The foregoing instrument was acknowledged before me this 21st day of January, 1992

by Theresa L. Hardy Trust Officer (Title) of Union National Bank and Trust Company of Elgin (Name of Corporation or Partnership) an officer on behalf of the corporation or partnership.

My commission expires OFFICIAL SEAL ELIZABETH ANN MUELLER NOTARY PUBLIC, STATE OF ILLINOIS My Commission Expires Nov. 20, 1995

Elizabeth Ann Mueller (Notary Public)

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Property of [Name]

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 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 I owe you on 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 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 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 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. **Leasehold; Condominium; 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 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. **Remedy.** By exercising any remedy available to you, you do not give up your right to later exercise any other remedy. If I default, you do not waive your right to later exercise any other remedy. By not exercising any remedy, if I default, you do not give up your right to later exercise any other remedy. If I default, you do not give up your right to later exercise any other remedy.
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.
- 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 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.
- 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 mortgagee 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 with no charge to me. I agree to pay all costs to record this mortgage.

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Union National Bank and Trust Company of Elgin or any of the beneficiaries under said Trust Agreement, on account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

County Clerk's Office

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 **First Illinois  
Valley Bank & Trust**

888 North Lincoln Street (Rt. 31)  
South Elgin, IL 60177-1688  
1130 North McLean Boulevard  
Elgin, IL 60123-1770  
(708) 888-4800

## EXHIBIT A

### NOTICE OF AMENDMENT TO HOME EQUITY LOANS

#### I. HAZARD INSURANCE

If your loan is secured by a mortgage, property damage insurance (fire, and extended coverage with an endorsement naming the Bank loss payee) is required for the full amount of your credit limit. You may choose the insurance company and agent through which such insurance is obtained. If you fail to provide proof of the insurance or if the insurance is not acceptable to the bank, the Bank may obtain such insurance for you and add the cost of the insurance to your account balance. Your insurance policy must also state that the Bank will be notified before the policy can be cancelled. If the Bank receives payment from an insurance company for a loss, it can use the money to repay the amount that is owed or to repair the collateral.

<u>State Farm Insurance</u>	<u>3-63-8592-4</u>
NAME OF INSURANCE COMPANY	POLICY #

#### NAME AND ADDRESS OF INSURANCE AGENT AND AGENCY

Dennis Norbeck

708-298-3880

#### II. RELEASE FEES

At the time the Home Equity Credit is Paid in full and you request your mortgage be released, First Illinois Valley Bank reserves the right to include a release fee at the time of the payoff.

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**First Illinois  
Valley Bank & Trust**

888 North LaFox Street (Rt. 31)  
South Elgin, IL 60177-1698  
1130 North McLean Boulevard  
Elgin, IL 60123-1770  
(708) 888-4800

111. AMENDMENT TO MORTGAGE COVENANT 16, "TRANSFER OF THE  
PROPERTY OR A BENEFICIAL INTEREST IN THE MORTGAGE"

IF THE PROPERTY IS NO LONGER THE PRIMARY RESIDENCE OF THE  
BORROWER OR IT'S BENEFICIARY, IF APPLICABLE, LENDER MAY, AT  
LENDER'S OPTION, DECLARE ALL SUMS SECURED BY THIS MORTGAGE  
TO BE IMMEDIATELY DUE AND PAYABLE.

If the Lender exercises such option to accelerate, Lender  
shall mail Borrower notice of acceleration in accordance  
with Covenant 15 of the Mortgage. Such notice shall provide  
a period of not less than 30 days from the date the notice  
is mailed within which the Borrower may pay the sums  
declared due. If the Borrower fails to pay such sums prior  
to the expiration of such period, Lender may, without  
further notice or demand on Borrower, invoke any remedies  
permitted by Covenant 6 of the mortgage.

Acknowledgement

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Date: January 21, 1992

Union National Bank and Trust Company  
of Elgin, not personally, but as  
Trustee under Trust No. 1344

Theresa L. Hardy, T.O.  
Theresa L. Hardy, Trust Officer

See Exculpatory Language

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It is expressly understood and agreed by and between the parties hereto, anything herein to the contrary notwithstanding, that each and all of the warranties, indemnities, representations, covenants, undertakings and agreements herein made on the part of the Trustee while in form purporting to be the warranties, indemnities, representations, covenants, undertakings and agreements of said Trustee are nevertheless each and every one of them, made and intended not as personal warranties, indemnities, representations, covenants, undertakings and agreements by the Trustee or for the purpose or with the intention of binding said Trustee personally but are made and intended for the purpose of binding only that portion of the trust property specifically described herein, and this instrument is executed and delivered by said Trustee not in its own right, but solely in the exercise of the powers conferred upon it as such Trustee; and that no personal liability or personal responsibility is assumed by nor shall at any time be asserted or enforceable against the Union National Bank and Trust Company of Elgin or any of the beneficiaries under said Trust Agreement, or account of this instrument or on account of any warranty, indemnity, representation, covenant, undertaking or agreement of the said Trustee in this instrument contained, either expressed or implied, all such personal liability, if any, being expressly waived and released.

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