

UNOFFICIAL COPY

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William L. Kilar 6625 North Glenwood, #1 Chicago, Illinois 60626 <b>MORTGAGOR</b> <small>(The mortgagor in the mortgage above)</small>	Name: Darlena Tobin, First Federal of Elgin Address: 28 N. Grove Ave., Elgin, IL 60120 <b>RETURN TO THE ABOVE</b> <b>FIRST FEDERAL OF ELGIN F.S.A.</b> 28 NORTH GROVE AVENUE ELGIN, IL 60120 <b>MORTGAGEE</b> <small>(The mortgagee in the mortgage above)</small>
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**REAL ESTATE MORTGAGE:** For value received, William L. Kilar, a single man mortgagee and warrant to you to secure the payment of the secured debt described below on **March 11, 1992** the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements, and fixtures, attached to the property.

**PROPERTY ADDRESS:** 6625 North Glenwood, #1, Chicago, Illinois 60626

**LEGAL DESCRIPTION**

Unit 102 together with its undivided percentage interest in the common elements in 6625-27 North Glenwood Condominium as delineated and defined in the Declaration recorded as Document No. 2249154, in Section 32, Township 41 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Index Number: 11-32-312-016-1004

6625 N. Glenwood #102

**THIS IS A JUNIOR MORTGAGE**

located in **COOK** County Illinois

**TITLE:** Lien and warrant title to the property, except for any encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and **First Mortgage to First Federal of Elgin, F.S.A.**

**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 includes any amount I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is defined by all instruments and agreements secured by this mortgage and the dates thereof:

**Junior Mortgage** on the property commonly known as: 6625 North Glenwood, #1, Chicago, Cook County, Illinois.

**Future Advances:** All amounts owed under the above agreement are secured by it 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 agreement** dated **March 11, 1992**, with initial annual interest rate of **-8.50-**. All amounts owed under the above agreement are secured by it 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 **March 15, 1997** (**5 years**) if not paid earlier. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **Twelve Thousand Two Hundred Fifty and no/100-----Dollars \$12,250.00-----** 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 orders described below and signed by me: **Commercial**  **Construction**   **Home Equity Line of Credit.**

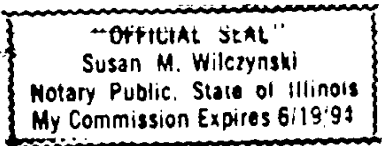
**SIGNATURES**

*William L. Kilar*  
 William L. Kilar

**ACKNOWLEDGMENT: STATE OF ILLINOIS**

The foregoing instrument was acknowledged before me this **Duplicate** **11th** day of **March**, 1992, County of **Illinois** by **William L. Kilar, a single man**

ACKNOWLEDGMENT  
 of **n/a**  
 My commission expires **n/a**



*Susan M. Wilczynski*

ILLINOIS

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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 to the secured debt in the order of principal, interest, and then to principal. If part of a payment is not applied to the secured debt, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.

**2. Claims against title** We hereby warrant, defend, and reimburse you for all claims, demands, suits, and expenses, including reasonable attorney's fees and court costs, which may be asserted against the property or the mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who have a recorded interest in the property to you to protect your interest in 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 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. Attorney's 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 the 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 the rents and profits are not to be collected until I default. If I default, you, your agent or a court appointed receiver may take possession and manage the property and collect the rents and profits. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney's fees, then to pay the secured debt. The remaining amount of rents will then apply to payments on the secured debt.

**8. Waiver of Homestead** I hereby waive the 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. If I am a tenant, I agree to comply with the provisions of any lease if this mortgage is on a leasehold. I will perform all of my duties under the covenants, by laws or regulations of the jurisdiction in which the property is located.

**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 the mortgagee to perform the duties. I agree to indemnify and hold the mortgagee harmless for any expenses, including court costs and attorney's fees, incurred by the mortgagee in performing the duties. I agree to indemnify and hold the mortgagee harmless for any expenses, including court costs and attorney's fees, incurred by the mortgagee in performing the duties. I agree to indemnify and hold the mortgagee harmless for any expenses, including court costs and attorney's fees, incurred by the mortgagee in performing the duties.

**11. Inspection** You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection. You may enter the property at any time if you give me notice beforehand. The notice must state the reasonable cause for your inspection. You may enter the property at any time if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

**12. Condemnation** If the proceeds of any eminent domain proceeding or any other proceeding for damages connected with a condemnation or other taking of all or any part of the property are not used to pay the secured debt, I agree to assign to you the proceeds of any eminent domain proceeding or other taking of all or any part of the property. I agree to assign to you the proceeds of any eminent domain proceeding or other taking of all or any part of the property.

**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 any remedy available to you. I agree to assign to you the proceeds of any eminent domain proceeding or other taking of all or any part of the property.

**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, you do not have to sue me alone to collect the debt. I do so only to protect my interest in the property under the terms of this mortgage. I also agree that you may sue any other person who is liable for the debt, including any co-signer, successor, assignee or other person who is liable for the debt. I agree that you may sue any other person who is liable for the debt, including any co-signer, successor, assignee or other person who is liable for the debt.

**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 address shown on page 1 of this mortgage, or by mail to the address shown on page 1 of this mortgage, or by mail to the address shown on page 1 of this mortgage. I agree to pay all costs to record this mortgage.

**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 to another person, the mortgagee shall be notified in writing by the person selling or transferring the property. The mortgagee may also demand immediate payment of the above stated debt. However, you may not demand payment in the above stated manner until the date of this mortgage.

**17. Release** When the secured debt is paid in full, you will release the mortgage without charge to me. I agree to pay all costs to record this mortgage.

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Property of Cook County, Illinois