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This instrument was prepared by Dawn M. Klemenko  
 Name: Worth Bank and Trust  
 (Address) 6825 W. 111th St., Worth, IL 60482

Harold E. Smith and Carol M. Smith, his wife  
 3217 W. 112th Place  
 Chicago, IL 60655

WORTH BANK AND TRUST  
 PO BOX 158  
 WORTH, ILLINOIS 60482

**93430255**

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

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



**REAL ESTATE MORTGAGE:** For value received, I, Harold E. Smith and Carol M. Smith, his wife  
 mortgage and warrant to you to secure the payment of the secured debt described below, on  
June 1, 1993 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:** 3217 W. 112th Place Chicago Illinois 60655  
(Street) (City) (Zip Code)

**LEGAL DESCRIPTION:**

The E 40 feet of the W 140 feet of Lot 1 in Block 1 in Robertson and Youngs Addition to Morgan Park being a Subdivision on the N 831 feet (except the W 40 rods thereof) of the S 100 acres of the NE 1/4 of Section 23, Township 37 North, Range 13, East of the Third Principal Meridian, in Cook County, Illinois.

P.I.N. # 24-23-212-074

**93430255**

DEPT-01 RECORDINGS \$23.50  
 T#7777 TRAN 9468 06/08/93 14:34:00  
 #4679 \* -93-430255  
 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

**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 June 1, 1993 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 June 1, 1998 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of FIVE THOUSAND AND NO/100 Dollars (\$ 5,000.00), 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:**  
 X Harold E. Smith  
 Harold E. Smith  
 X Carol W. Smith  
 Carol W. Smith

**ACKNOWLEDGMENT:** STATE OF ILLINOIS, Cook County ss:  
 The foregoing instrument was acknowledged before me this 1st day of June 1993  
 by Harold E. SMith and Carol W. Smith, his wife

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



Ann Marie Malfeo  
 (Notary Public)

2350

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Property of Cook County Clerk

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 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.
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 with your direction to either the retention 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 19 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 obligations 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 attorney's fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then apply to payment of 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; Condominiums; Planned Unit Developments:** I agree to comply with the provisions of any lease of this mortgage or a leasehold if this mortgage is on a unit in a condominium or a planned and development. I will perform all of my duties under the covenant, by law, or regulation 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 in my name or pay any amount necessary for performance. If my conduct on the property is a condition or not carried on as a result of the mortgage, you may do whatever is necessary to protect your security interest in the property. The mortgagee shall have the right to enter the property for inspection.
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. The assignment of proceeds to the terms of any prior security instrument.
13. **Waiver:** By executing any remedy available to you, you do not give up your right to later consider the event a default if it happens again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound:** All duties under this mortgage are joint and several. It is agreed that you and any party to this mortgage may extend, modify or make any other change in the terms of the mortgage of the mortgage without my consent. Such a change will not release me from the terms of this mortgage.
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 a method specified in page 1 of this mortgage or to any other address which you have designated.
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 of the mortgage if it is sold or transferred in a situation 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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