

UNOFFICIAL COPY

Brian W. Foley

Victoria Foley

17011 S. 88th Ct.

Orland Hills, IL 60477

MORTGAGOR

* includes each mortgagor above

This instrument was prepared by

THE R. O'FELLING TITLE PARK FOREST

Address 99 Indianwood Blvd., Park Forest, IL

Firststar Park Forest Bank

99 Indianwood Blvd.

Park Forest, IL 60466

MORTGAGEE

"You" means the mortgagor, its successors and assigns

REAL ESTATE MORTGAGE For value received, I Brian W. Foley & Victoria Foley, his wife (J)

mortgage and warrant to you to secure the payment of the secured debt described below on May 29, 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 17011 S. 88th Ct.

Orland Hills

Illinois 60477

LEGAL DESCRIPTION:

Lot 29 in Westwood, Phase 1, being a Subdivision of the S 1/2 of the NE 1/4 of Section 27,
Township 36 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

PIN#27-27-216-004

RE TITLE SERVICES

DEPT-91 RECORDINGS \$88.50
T09997 TRIN 8815 06/10/93 07:23:00
RIS78 # 26-93-439225
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 May 29, 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 May 29, 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

\$21 Twenty Thousand and 00/100 Dollars (\$21,000.00) 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:


Brian W. Foley


Victoria Foley

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook
The foregoing instrument was acknowledged before me this 29th day of May, 1993
by Brian W. Foley & Victoria Foley, his wife (J)

Corporation or
Partnership
 of

(Name)
Name of Corporation or Partnership

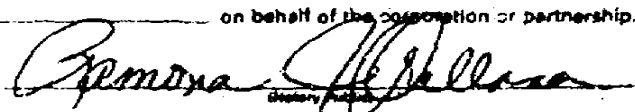
on behalf of the corporation or partnership.

My commission expires:

OFFICIAL SEAL
RAMONA J. ORELLANA

ILLINOIS

MY COMMISSION EXPIRES 3/1/95



ILLINOIS

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1. **Payments.** I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payment you receive from me or any agent or attorney who supplies labor or materials to the loan of this mortgage, fees included, will be applied first to my principal debt to my insurance policy. Any insurance premiums on the property when due and will defend title to the property to the extent of 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 to the extent of the secured debt is paid in full.
3. **Insurance.** I will keep the property in good condition and make all repairs reasonably necessary.
4. **Property.** I will keep the damaged property or to the secured debt if you require more insurance for as long as you require or as the insurance underwriter may be awarded by an appellate court. I agree to make immediate payment of any deficiency in this mortgage or in any obligation of mine to the property to the extent of the secured debt is paid in full.
5. **Espenses.** I agree to pay all your expenses, including reasonable attorney fees if I break any covenants in this mortgage or in any obligation of mine to the property to the extent of the secured debt is paid in full.
6. **Default and Acceleration.** If I fail to make any payment when due or break any covenant under this mortgage, any prior mortgagee or any obligator secures to you. You may accelerate the maturity of the secured debt and demand immediate payment of any deficiency in this mortgage in the manner provided by law.
7. **Assignment of Rights and Profits.** 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. You collect shall be applied necessary related expenses. The remaining amount of rents will apply to payments on the secured debt as provided in Convenant 7.
8. **Waiver of Homestead.** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments.** Agree to comply with the provisions of any lease of this mortgage is on a leasedhold.
10. **Authority of Mortgagor to Perform for Mortgagee.** If I fail to perform any of my duties under this mortgage, you may perform the duties as required on my behalf. You may sign my name or pay any amount of necessary for performance. You may construct on the property as is necessary to protect your interest in the property. This may include remodeling the construction.
11. **Injunction.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your injunction.
12. **Condemnation.** I assign to you the proceeds of any award of 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 Convenant 5. This assignment is subject to the terms of this mortgage.
13. **Waiver.** By exercising any remedy available to you, you do not waive your right to later consider 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 make any other changes in the terms of this mortgage.
15. **Note.** Unless otherwise required by law, any notice to me shall be given by mailing it to my certified mail address to me at the property. Addresses of 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 this secured debt is sold or transferred without your prior written consent, you may demand immediate payment in full of the amount of this mortgage.
17. **Release.** When I have paid the secured debt, you will discharge this mortgage without charge to pay all costs to record this mortgage.