

93462672

UNOFFICIAL COPY

ELAINE J. MCGOVERN 708 BERKLEY DRIVE ARLINGTON HEIGHTS, IL 60004 MORTGAGOR *I includes each mortgagor above.	MAIL TO: This instrument is prepared by (Name) FIRST MIDWEST BANK, N.A. (Address) PO BOX 686, MUNDELEIN IL 60060 FIRST MIDWEST BANK, NATIONAL ASSOCIATION 214 WEST WASHINGTON ST. WAUKEGAN, IL 60085 MORTGAGEE *You means the mortgagee, its successors and assigns.
--	---

REAL ESTATE MORTGAGE: For value received, I, **ELAINE J. MCGOVERN, A DIVORCED WOMAN AND NOT SINCE REMARRIED** mortgage and warrant to you to secure the payment of the secured debt described below, on **JUNE 7, 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: **706 BERKLEY DRIVE** **ARLINGTON HEIGHTS**, Illinois **60004**
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

LOT 13 IN BLOCK 14 IN BERKLEY SQUARE UNIT 4, A SUBDIVISION OF PARTS OF SECTIONS 7 AND 8, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 03-07-4J4-013

DEPT-01 RECORDING \$23.50
 T#8888 TRAM 3133 06/17/93 11:10:00
 #8713 * -73-462672
 COOK COUNTY RECORDER

93462672

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 7, 1993** with ~~variable~~ annual interest rate of **6.90**%. 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 15, 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 **FORTY NINE THOUSAND AND NO/100** Dollars (\$ **49,000.00**) plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

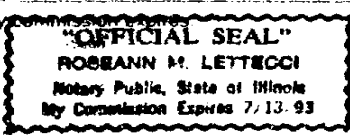
Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

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 *Elaine J. McGovern*
ELAINE J. MCGOVERN

ACKNOWLEDGMENT: STATE OF ILLINOIS, **COOK** County ss: **1993**
 The foregoing instrument was acknowledged before me this **7** day of **June** by **ELAINE J. MCGOVERN**

Corporate or Partnership Acknowledgment of _____ (Name of Corporation or Partnership)
 My commission expires _____ on behalf of the corporation or partnership
Robbann M. Lettecci
 (Notary Public)



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, less interest and then to principal. If the secured debt is not paid in full, I 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 claim which would affect the lien of the 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 grantee 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 the 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 covenant under this mortgage, any prior mortgage or any obligation secured by the mortgage, you may accept 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 retain the rents and profits until the debt is paid. 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 cost of managing the property, including court costs and attorney's fees, and then to the secured debt. I agree to execute 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:** hereby waive all right of homestead exemption in the property.

9. **Leaseholds; Conditional; Planned Unit Developments:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold or if the mortgage is on a conditional, planned unit development or a planned and 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 employ any agent or pay any amount necessary for performance. If any condition on the property is discontinued or the construction of a portion of the property is delayed, you may do whatever is necessary to protect your or any interest in the property. This may include completing the construction.

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. 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.

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. **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 your right to later consider the event a default if it happens again.

14. **Joint and Several Liability; Successors and Assigns Bound:** All duties under this mortgage are joint and several. I also agree that you and my party to this mortgage may expand, modify or terminate my interest in the property under the terms of this mortgage. I also agree that you and my party to this mortgage may 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 let you. I will give any notice to you by delivering it or by mailing it to your address on page 1 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 consent, you may demand immediate payment of the secured debt. You may also demand immediate payment in the above amount if the property is sold or transferred by legal heirs 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.

93462672

Property of [illegible]