

UNOFFICIAL COPY

This Mortgage is made on

June 21 1993
William C. Jeffery and Kathleen M. Jeffery, his wife, (J)
2114 Fir Street, Glenview, Illinois 60025

between the Mortgagor(s), whose address is and the Mortgagee, NBD Bank.

whose address is 211 South Wheaton Avenue, Wheaton, Illinois 60187

(A) Definitions.

- (b) The words "borrower", "you" or "yours" mean each Mortgagor, whether single or joint, who signs below
(c) The word "we", "us", "our" and "Bank" mean the Mortgagee and its successors or assigns
(d) The word "Property" means the land described below. Property includes all buildings and improvements now on the land or built in the future. Property also includes anything attached to or used in connection with the land or attached or used in the future, as well as proceeds, rents, income, royalties, etc. Property also includes all other rights in real or personal property you may have as owner of the land, including all mineral, oil, gas and/or water rights

(B) Security. You owe the Bank the principal sum of \$ 50,000.00 ***** or the aggregate unpaid amount of all loans and disbursements made by the Bank to you pursuant to a Home Equity Credit Agreement and Disclosure Statement or Installment Loan and Security Agreement ("Agreement") dated June 21, 1993, which is incorporated herein by reference

Interest on the outstanding principal shall be calculated on a fixed or variable rate as referenced by that Agreement. As security for all amounts due to us under that Agreement, including all future advances made within 30 years from the date hereof and all extensions, amendments, renewals, modifications of that Agreement, not to exceed the maximum principal sum of \$ 50,000.00 ***** all of which future advances shall have the same priority as the original loan, you convey, mortgage and warrant to us subject to liens of record, the Property located in the Village of Glenview Cook County, Illinois described as

LOT 11 IN CENTRAL ADDITION TO GLENVIEW, BEING A SUBDIVISION OF THE NORTH 1/2 OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 34, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN AND BLOCK 6 IN OAK GLEN, BEING A SUBDIVISION OF THE SOUTH 1/2 OF THE NORTHWEST 1/4 OF SECTION 35, TOWNSHIP 42 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Permanent Index No. 04-34-204-009
Property Address 2114 Fir Street, Glenview, Illinois 60025

(C) Borrower's Promises. You promise to:
(d) Pay all amounts when due under your Agreement, including interest, and to perform all terms of the loan agreement and of this Mortgage

(d) Environmental Condition. You shall not cause or permit the presence, use, disposal or release of any hazardous substances on or in the Property. You shall not cause or allow anyone else to do anything affecting the Property that is in violation of any environmental law. You shall promptly give us written notice of any investigation, claim, demand, lawsuit or other action for any governmental or regulatory agency or private party involving the presence or release of any hazardous substance on the Property. If you are notified by any governmental or regulatory authority that any removal or other remedial action of any hazardous substance affecting the Property is necessary, you shall promptly take all necessary remedial action in accordance with applicable environmental laws.

(e) Eminent Domain. Notwithstanding any taking under the power of eminent domain, you shall continue to pay the debt in accordance with the terms of the Agreement until any award or payment shall have been actually received by you. By signing this Mortgage, you assign the entire proceeds of any award or payment and any interest to us.

(e) Pay all taxes, assessments and fees that are assessed against the Property with this mortgage. If you do not pay the taxes, assessments or fees, we can pay them, if we become liable and add what we have paid to the amount you owe us under your Agreement with interest to be paid as provided in that Agreement.

(f) Default. If you do not keep the promises you made in this Mortgage or you fail to meet the terms of your Agreement, you will be in default. If you are in default, we may use any of the rights or remedies stated in your Agreement in full, but not limited to those stated in the Default Remedies on Default, and on Reducing the Credit Limit on Defaults or as otherwise provided by applicable law. If we accelerate your outstanding balance and demand payment in full, you give us the power and authority to sell the property according to procedure allowed by law. The proceeds of any sale will be applied first to any costs and expenses of the sale, including the costs of any environmental investigation or remediation paid for by us, then to reasonable attorney's fees, and then to the amount you owe us under your Agreement.

(f) Waiver of Homestead Right. You hereby release and waive all rights under and by virtue of the homestead exemption laws of the State of Illinois.

(g) Not execute any mortgage, security agreement, assignment of lease, and rental or other agreement granting a lien, and your interest in the property without our prior written consent, and then only when the document granting that lien expressly provides that it shall be subject to the lien of this Mortgage.

(g) Other Terms. We do not give up any of our rights by delaying or failing to exercise them at any time. Our rights under the Agreement and this Mortgage are irrevocable. You will allow us to inspect the Property on reasonable notice. This shall include the right to perform any environmental investigation that we deem necessary and to perform any environmental remediation required under environmental law. Any investigation or remediation will be conducted solely for our benefit and to protect our interests. If any term of this Mortgage is found to be illegal or unenforceable, the other terms will still be in effect. This Agreement may secure "revolving credit" as defined in Ill. Rev. Stat., Ch. 12, para. 6-105. The revolving credit line shall be governed by and construed in accordance with the Illinois Financial Services Development Act, Ill. Rev. Stat., Ch. 12, para. 200, et seq. Upon or at any time after the filing of a complaint to foreclose this mortgage, we shall be entitled to enter upon, take possession of and manage the Property and collect rents in person, by agent or by judicially appointed receiver without notice and before or after any judicial sale. You agree to pay all of our fees, including attorney's fees, receiver fees and court costs upon the filing of a foreclosure complaint.

(h) Keep the Property in good repair and not damage, destroy or substantially change the Property.

(i) Keep the Property insured against fire, or damage caused by fire or other hazard, with an insurance carrier acceptable to us. The insurance policy must be payable to us, and name us as the insured Mortgagee for the amount of your loan. You must deliver a copy of the policy to us if we request it. If you do not obtain insurance, or upon the premium, we may do so and add what we have paid to the amount you owe us under your Agreement with interest to be paid as provided in the loan agreement. An option of the insurance proceeds may be applied to the balance of the loan, whether or not due, or to the reimbursement of the Property.

(j) Keep the Property covered by flood insurance if it is located in a special flood hazard zone.

(h) Due on Sale. If you sell or transfer all or any part of the Property, or any interest in the Property without our prior written consent, the entire balance of what you owe us under your Agreement is due immediately.

Vertical text on the left margin: 211-204-009

By Signing Below, You Agree to All the Terms of This Mortgage.

Witnesses

X

Print Name

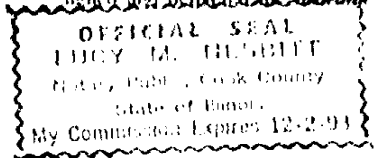
X

Print Name

Signatures of William C. Jeffery and Kathleen M. Jeffery with their names printed below.

STATE OF ILLINOIS
COUNTY OF COOK
I, Lucy Nesbitt

personally known to me to be the same person whose name is (or are) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they



Jeffery, his wife, (J)

Drafted by NBD BANK
1603 Orrington Avenue
Evanston, IL 60204
Prepared By: Kerri Modl...

Subscribed and sworn to before me this day of ... 1993
Notary Public, Lucy M. Nesbitt
My Commission Expires ...
When recorded, return to NBD BANK
1603 Orrington
Evanston, Illinois 60204

UNOFFICIAL COPY

RECEIVED

Property of Cook County Clerk's Office

93518417

COOK COUNTY CLERK'S OFFICE
100 N. LAUREL ST. CHICAGO, IL 60602
TEL: 312.603.4000 FAX: 312.603.4001
WWW.COOKCOUNTYCLERK.COM

BANK COPY

1