

UNOFFICIAL COPY

PT 921-01021

PAUL E. HAMER	This instrument was prepared by (Name) <b>COMMUNITY STATE BANK</b>
JUNE T. HAMER	(Address) <b>ROCK FALLS, IL 61071</b>
318 PINE STREET	<b>COMMUNITY STATE BANK OF ROCK FALLS</b>
DEERFIELD, IL 60015-4829	1801 1ST AVE PO BOX 488 ROCK FALLS, IL 61071
MORTGAGOR "I" includes each mortgagor above.	MORTGAGEE "You" means the mortgagee, its successors and assigns.

93034527

**REAL ESTATE MORTGAGE:** For value received, I, PAUL E. HAMER AND JUNE T. HAMER, HUSBAND AND WIFE  
 mortgage and warrant to you to secure the payment of the secured debt described below, on  
JANUARY 13, 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:** 436 N. SCOVILLE/737 S. LAYMAN, OAK PARK, Illinois 60302  
(Street) (City) (Zip Code)

**LEGAL DESCRIPTION:** PARCEL 1: LOT 1 IN RESUBDIVISION OF BLOCK 8 IN VILLAGE OF RIDGELAND, A  
 SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF SECTION 7 AND THE NORTHWEST 1/4 AND THE  
 WEST 1/2 OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 8, TOWNSHIP 39 NORTH, RANGE  
 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX CODE NO. 16-07-204-001  
 COMMONLY KNOWN AS 436 NORTH SCOVILLE, OAK PARK, IL

PARCEL 2: LOT TEN (10) IN BLOCK FIVE (5), IN CHARLES H. WARD'S SUBDIVISION OF BLOCKS,  
 1, 4 AND 5 OF J. B. HOPE'S SUBDIVISION OF PART OF THE SOUTHEAST QUARTER (1/4) OF THE  
 NORTHWEST QUARTER (1/4) OF SECTION 17, TOWN 39 NORTH, RANGE 13, EAST OF THE THIRD  
 PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAX CODE NO. 16-17-121-031-000  
 COMMONLY KNOWN AS 737 SOUTH LAYMAN AVE., OAK PARK, IL

DEPT-01 RECORDINGS \$23.00  
 T47777 TRAN 2923 01/14/93 09:54:00  
 \$6271 \$ 1 \*-93-034527  
 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.):

NOTE DATED JANUARY 13, 1993

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be  
 advanced. Future advances until 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 \_\_\_\_\_, with initial annual interest rate of \_\_\_\_\_%.  
 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 JULY 13, 1993 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:  
TWO HUNDRED TWELVE THOUSAND FIVE HUNDRED AND NO/100\*\*\* Dollars (\$ 212,500.00),  
 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:**

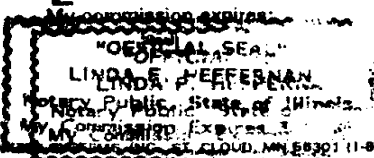
X Paul E. Hamer  
 PAUL E. HAMER

X June T. Hamer  
 JUNE T. HAMER

**ACKNOWLEDGMENT:** STATE OF ILLINOIS, COOK County ss:

The foregoing instrument was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_  
 by PAUL E. HAMER AND JUNE T. HAMER, HUSBAND AND WIFE

Corporate or Partnership Acknowledgment of \_\_\_\_\_ (Title)  
 of \_\_\_\_\_ (Name of Corporation or Partnership)  
 on behalf of the corporation or partnership.



Linda J. Neffler  
 Notary Public

JBE

93034527

Handwritten initials and signatures at the top left.

MAIL TO BOX 283

08084523

Property

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 my principal will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then until the secured debt is paid in full.

2. **Claims against Title.** I will pay all taxes, assessments, 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, 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 attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' 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 the 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 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 collect 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 payments on 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; Condominium; Planned Unit Developments.** I agree to comply with the provisions of any lease if the mortgage is on a leasehold. If the mortgage is on a unit in a condominium or a planned unit 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.** I authorize the mortgagee to perform any of my duties under this mortgage. You may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is planned or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. The mortgagee may include completing the construction.

11. **Your failure to perform.** will not preclude you from exercising any of your other rights under the law or this mortgage. Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

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

13. **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.

14. **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 conduct or the event a default if it happens again.

15. **Joint and Several Liability; Co-signers; Successors and Assignors.** 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 the mortgage may extend, modify or make any other changes in the terms of the mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.

16. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail to your address on page 1 of this mortgage, or to any other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address which you have designated.

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.

18. **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 in the above situations if it is prohibited by federal law as of the date of this mortgage. However, you may not demand payment in the event of a sale or transfer of the property.

19. **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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