

# UNOFFICIAL COPY

## MORTGAGE

83224650

If box is checked, this mortgage secures future advances.

THIS MORTGAGE is made this 25TH day of MARCH, 1993, between the Mortgagor, ROCHIE SURLES AND JANICE SURLES, HIS WIFE AS JOINT TENANTS,

(herein "Borrower"), and Mortgagee, HOUSEHOLD BANK, P. S. C., whose address is 18130 SOUTH PULASKI, CTRY CLUB HLD, IL 60477 (herein "Lender").

The following paragraph preceded by a checked box is applicable:

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 140,600.28, evidenced by Borrower's Loan Agreement dated MARCH 25, 1993, and any extensions or renewals thereof (including those pursuant to any Renegotiable Rate Agreement) (herein "Note"), providing for monthly installments of principal and interest; including any adjustments to the amount of payments or the contract rate if that rate is variable; with the balance of the indebtedness, if not sooner paid, due and payable on MARCH 25, 2008.

WHEREAS, Borrower is indebted to Lender in the principal sum of \$ 140,600.28, or so much thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated MARCH 25, 1993, and any extensions and renewals thereto (herein "Note"); providing for monthly installments, and interest at the rate and under the terms specified in the Note, including any adjustments in the interest rate if that rate is variable; and providing for a credit limit stated in the principal sum above and an initial advance of \$ 140,600.28.

TO SECURE to Lender the repayment of (1) the indebtedness evidenced by the Note, with interest thereon, including any increases if the contract rate is variable; (2) future advances under any Revolving Loan Agreement; (3) the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage; and (4) the performance of covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender and Lender's successors and assigns the following described property located in the County of COOK, State of Illinois:

### LEGAL DESCRIPTION:

LOT 4 AND THE SOUTH 1/2 OF LOT 3 IN BLOCK 63 IN HARVEY, A SUBDIVISION OF PART OF SECTION 17, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

TAXES: 29-17-110-023

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COOK COUNTY RECORDER

which has the address of 15204 TURLINGTON, (Street) HARVEY, (City) Illinois 60426, (Zip Code) (herein "Property Address").

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TOGETHER with all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances and rents, all of which shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are hereinafter referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, and that the property is unencumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to encumbrances of record.

**UNIFORM COVENANTS.** Borrower and Lender covenant and agree as follows:

**1. Payment of Principal and Interest at Variable Rates.** This mortgage secures all payments of principal and interest due on a variable rate loan. The contract rate of interest and payment amounts may be subject to change as provided in the Note. Borrowers shall promptly pay when due all amounts required by the Note.

**2. Funds for Taxes and Insurance.** Subject to applicable law or waiver by Lender, Borrower shall pay to Lender on the day monthly payments of principal and interest are payable under the Note, until the Note is paid in full, a sum (herein "Funds") equal to one-twelfth of the yearly taxes and assessments (including condominium and planned unit development assessments, if any) which may attain priority over this Mortgage and ground rents on the Property, if any, plus one-twelfth of yearly premium installments for hazard insurance, plus one-twelfth of yearly premium installments for mortgage insurance, if any, all as reasonably estimated initially and from time to time by Lender on the basis of assessments and bills and reasonable estimates thereof. Borrower shall not be obligated to make such payments of Funds to Lender to the extent that Borrower makes such payments to the holder of a prior mortgage or deed of trust if such holder is an institutional lender.

If Borrower pays to Lender, the Funds shall be held in an institution the deposits or accounts of which are insured or guaranteed by a Federal or state agency (including Lender if Lender is such an institution). Lender shall apply the Funds to pay said taxes, assessments, insurance premiums and ground rents. Lender may not charge for so holding and applying the Funds, analyzing said account or verifying and compiling said assessments and bills, unless Lender pays Borrower interest on the Funds and applicable law permits Lender to make such a charge. Borrower and Lender may agree in writing at the time of execution of this Mortgage that interest on the Funds shall be paid to Borrower, and unless such agreement is made or applicable law requires such interest to be paid, Lender shall not be required to pay Borrower any interest or earnings on the Funds. Lender shall give to Borrower, without charge, an annual accounting of the Funds showing credits and debits to the Funds and the purpose for which each debit to the Funds was made. The Funds are pledged as additional security for the sums secured by this Mortgage.

If the amount of the Funds held by Lender, together with the future monthly installments of Funds payable prior to the due dates of taxes, assessments, insurance premiums and ground rents, shall exceed the amount required to pay said taxes, assessments, insurance premiums and ground rents as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower on monthly installments of Funds. If the amount of the Funds held by Lender shall not be sufficient to pay taxes, assessments, insurance premiums and ground rents as they fall due, Borrower shall pay to Lender any amount necessary to make up the deficiency in one or more payments as Lender may require.

Upon payment in full of all sums secured by this Mortgage, Lender shall promptly refund to Borrower any funds held by Lender. If under paragraph 17 hereof the Property is sold or the Property is otherwise acquired by Lender, Lender shall apply, no later than immediately prior to the sale of the Property or its acquisition by Lender, any Funds held by Lender at the time of application as a credit against the sums secured by this Mortgage.

**3. Application of Payments.** All payments received by Lender under the Note and paragraphs 1 and 2 hereof shall be applied by Lender first in payment of amounts payable to Lender by Borrower under paragraph 2 hereof, then to interest, and then to the principal.

**4. Prior Mortgages and Deed of Trust; Charges; Liens.** Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

**5. Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage," and such other hazards as Lender may require.

The insurance carrier providing the insurance shall be chosen by the Borrower subject to approval by Lender; provided, that such approval shall not be unreasonably withheld. All insurance policies and renewals thereof shall be in a form acceptable to Lender and shall include a standard mortgage clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 30 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the Property or to the sums secured by this Mortgage.

**6. Preservation and Maintenance of Property; Leaseholds; Condominiums; Planned Unit Developments.** Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents.

**7. Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, then Lender, at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums, including reasonable attorneys' fees, and take such action as is necessary to protect Lender's interest.

Any amounts disbursed by Lender pursuant to this paragraph 7, with interest thereon, at the contract rate, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof. Nothing contained in this paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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# UNOFFICIAL COPY

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Elmhurst, IL 60126  
 961 Westgate Drive  
 First National Bank, Elmhurst  
 Route 1, IL



(Specify below this Line Recarded For Landor and Recorder)

(Address)

1813 S. Cicero

(Name)

Allie V. Vassal

(This instrument was prepared by)

Aly Commission Baprice 3/20/96  
 Notary Public, State of Illinois  
 Allie Vassal  
**OFFICIAL SEAL**

My Commission Expires:

Given under my hand and official seal, this day of March, 1993.

THE DRAFT ALLEGEDLY MADE OUT TO THE BORROWER WAS PREPARED BY THE BORROWER AND NOT BY THE NOTARY PUBLIC AS STATED IN THIS INSTRUMENT. THE NOTARY PUBLIC IS NOT RESPONSIBLE FOR THE CONTENTS OF THIS INSTRUMENT.

STATE OF ILLINOIS, Case No.:  
 COUNTY OF:  
 - Borrower  
 - Borrower  
 - Borrower  
 - Borrower

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

21. Warrener of the instant, Borrower hereby waives all right of homestead exemption in the Property under title of Federal law.

Borrower, Borrower shall pay all costs of recording, if any.

20. Relation, upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to

actually received.

Upon acceleration under paragraph 7 hereof or abandonment of the Property, Lender shall be entitled to have a receiver appointed by a court to enter upon, take possession of the Property and to collect the rents of the Property to the amount of the principal, interest, fees, and other to the sum secured by this Mortgage. This receiver shall be liable to account only for those debts

of the Property, having the right to collect and retain such rents as they become due and payable.

19. Assignment of Rents; Application of Receipts; As additional security hereunder, Borrower hereby agrees to lend

the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph 17 hereto, in judgment of any court, be entitled to receive

Borrower, this Mortgage and the obligations secured hereby until payment in full force and effect in full satisfaction and

Borrower, this Mortgage and the obligations secured hereby until payment in full force and effect in full satisfaction and

such action as lender may reasonably require to assure that the title of this Mortgage, Lender, a trustee in the Property and

remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorney's fees, and (d) Borrower takes

Lender in enforcing the provisions and agreements of this Mortgage, and in enforcing Lender's

other covenants or agreements of Borrower contained in this Mortgage, (e) Borrower pays all reasonable expenses incurred by

would be then due under this Mortgage and the Note had no acceleration occurred; (b) Borrower gives all items which

discontinued at any time prior to entry of a judgment enjoining this Mortgage; (c) Borrower pays Lender all items which

Borrower's breach, Borrower shall have the right to have any proceedings begun by lender to enforce this Mortgage due to

18. Borrower's Right to Remand. Notwithstanding Lender's acceleration of the sums secured by this Mortgage due to