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UNOFFICIAL COPY

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William R. Brueggemeyer Marcia A. Brueggemeyer 707 S. Humphrey Oak Park, IL 60304 MORTGAGOR *Includes each mortgagor above	This instrument was prepared by (Name) Barbara Kufatkowski, Harris Bank Argo (Address) 7549 W. 63rd St., Summit, IL 60501 Harris Bank Argo 7549 W. 63rd St. Summit, IL 60501 MORTGAGEE *You means the mortgagee, its successors and assigns
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23-2

REAL ESTATE MORTGAGE: For value received, William R. Brueggemeyer and Marcia A. Brueggemeyer, His wife as Joint Tenants mortgage and warrant to you to secure the payment of the secured debt described below on April 30, 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: 707 S. Humphrey Oak Park 60304

LEGAL DESCRIPTION: THE SOUTH 25 FEET OF LOT 2 AND THE NORTH 12 1/2 FEET OF LOT 3 IN BLOCK 4 IN CHARLES H. WARD'S SUBDIVISION OF BLOCKS 1, 4 AND 5 IN J.B. HOBB'S SUBDIVISION OF PART OF THE SOUTHEAST 1/4 OF THE NORTHWEST 1/4 OF SECTION 17 TOWNSHIP 39 NORTH RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #16-17-122-020

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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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 April 30, 1993 with an 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 April 30, 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 Thirty Thousand Dollars and No/100***** Dollars (\$ 30,000.00) 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

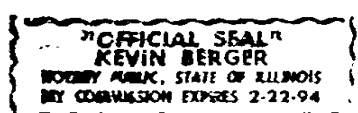
SIGNATURES:

William R. Brueggemeyer
Marcia A. Brueggemeyer

ACKNOWLEDGMENT: STATE OF ILLINOIS Cook County ss

The foregoing instrument was acknowledged before me this 30th day of April 1993 by William R. Brueggemeyer and Marcia A. Brueggemeyer, His wife as Joint Tenants

My commission expires _____



Kevin Berger
Notary Public

ILLINOIS
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Property of [Redacted]

1. **Payments:** I agree to make the 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 the amount of the secured debt (including interest or principal, second to interest and then to principal. If any amount of the secured debt occurs for any reason, it 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 and all claims or demands that may be made against the property. You may require me to prove 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 named insured on any such insurance policy. Any insurance proceeds that may be applied with your discretion to either the restoration or repair of the insured 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 imposed by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Government 16 of the Code of California.
6. **Default and Acceleration:** If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation imposed by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment. I also agree that 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 with the rents and profits in default of 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 costs of managing the property, including court costs and attorneys' fees. After the costs of management and any other expenses are paid, the remaining amount of rents will then apply to payments on the secured debt as provided in Government 16.
8. **Waiver of Homestead:** I hereby waive all right of homestead exemption in the property.
9. **Leaseholds, Covenants, Planned Unit Developments:** I agree to comply with the provisions of any lease if this mortgage is on a leasehold. If the mortgage is on a leasehold, I will perform all of my duties under the covenants, by laws, or regulations of the landlord, in an effort to avoid a default.
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 the mortgagee to perform them. I agree to execute any instrument necessary for performance. If any construction on the property is discontinued or abandoned, you may do whatever is necessary to protect your security interest in the property. This may include completing the project.
11. **Inspection:** You may enter the property to inspect if you are the then owner. The notice must state the reasonable cause for your inspection. A notice of inspection will be given to you by the mortgagee. This inspection 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. The proceeds will be applied as provided in Government 16. This assignment is subject to the terms of any prior security agreement.
13. **Waiver:** By executing this mortgage, you agree to waive your right to later use any other remedy. By not exercising any remedy, if I later find out that you have a right to later use the waiver, I understand that happens again.
14. **Joint and Several Liability, Co-signers, Successors and Assigns Bound:** All duties under this mortgage are joint and several. If I co-sign this mortgage, I agree to be jointly and severally liable with you for the performance of the terms of this mortgage. I also agree that I will be bound by the terms of this mortgage, including any changes in the terms of this mortgage or the secured debt, without my consent.
15. **Notice:** I will be notified by you by mailing to the state by registered mail, return receipt requested, or by mailing it by certified mail addressed to me at the address shown on the deed. If you change your address, you must notify me by registered mail to your address on page 1 of this mortgage or to 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 the property or any interest in it is sold or transferred to another person, the transferee will assume the obligation of the mortgage. If the mortgage is sold or transferred, you may not demand payment in the above manner until the date of the sale of the mortgage.
17. **Release:** When I have paid the secured debt, you will discharge the mortgage without charge to me. I agree to pay all costs to record this mortgage.