



UNOFFICIAL COPY

This Mortgage is made on

AUGUST 7, 1994

1994 between the Mortgagee, whose address is and the Mortgagor, NBD Bank,

JERRY NOSEK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 7, 1989

1946 W. BURHAM, INVERNESS, IL 60067

(A) Definitions:

- (1) The words "borrower", "you" or "your" mean each Mortgagor, whether single or joint, who signs below.
(2) The words "we", "us" and "Bank" mean the Mortgagee and its successors or assigns.
(3) The words "Property" mean 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 real, tangible or personal property you may have as owner of the land, including all mineral, oil, gas, and/or water rights.

94702571

(B) Security: You owe to the Bank the principal sum of \$ 100,000.00 or the aggregate unpaid amount of all loans and disbursements made by the Bank to you pursuant to a Home Equity Credit Agreement and Deed to Mortgage of Installment Loan and Security Agreement ("Agreement") dated AUGUST 7, 1994 which is incorporated herein by reference. Interest on the outstanding principal shall be calculated on a fixed or variable rate as determined by this Agreement. You agree, for all amounts due to complete 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 \$ 100,000.00, to grant to the Bank, as mortgagee, all the rights and interests in the VILLAGE of INVERNESS, COOK County, Illinois described as LOT 18 IN TEMPLE HILLS, BEING A SUBDIVISION IN SECTION 20 AND 21, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, 13 COOK COUNTY, ILLINOIS.

Permanent Index No. 02-20-201-002

Property Address 1946 W. BURHAM, INVERNESS, IL 60067

- (C) Borrower's Promises: You promise to:
(1) Pay all amounts when due under your Agreement and all other instruments and to perform all obligations of the instrument as set forth in the Mortgage.
(2) Pay all taxes, assessments and other charges on the Property and to pay the same when due. You shall be responsible for the payment of all taxes and assessments on the Property, without compensation, until the date of the recording of this mortgage, after which you shall be responsible for the payment of all taxes and assessments on the Property, without compensation, until the date of the recording of this mortgage.
(3) Keep the Property insured against fire and other risks, and to maintain the same in accordance with the requirements of the Mortgage.
(4) Keep the Property insured against fire and other risks, and to maintain the same in accordance with the requirements of the Mortgage.
(5) Keep the Property insured against fire and other risks, and to maintain the same in accordance with the requirements of the Mortgage.
(6) Keep the Property insured against fire and other risks, and to maintain the same in accordance with the requirements of the Mortgage.
(7) Environmental Condition: You shall not cause or permit the presence or disposal or release of any hazardous substance on or in the Property. You shall not allow anyone else to do anything affecting the Property that is in violation of any existing or future environmental laws, federal, state or other laws, by any governmental or regulatory agency or private party, involving the Property or release of any hazardous substance on the Property. If you are notified by any governmental or regulatory authority that any removal or other remediation of any hazardous substance affecting the Property is necessary, you shall promptly take all necessary remedial action in accordance with applicable environmental laws.
(8) Default: If you fail to pay the principal you owe 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 exercise any or all of the rights or remedies stated in your Agreement, which include but not limited to those stated in the Default, Acceleration, and/or Redemption sections of your Mortgage, and/or we may, at our option, take any action we deem appropriate to protect our interest in the Property, including the exercise of any remedies available to us under applicable law. The proceeds of any sale will be applied first to any costs and expenses of the sale, including the cost of any environmental investigation or remediation pursued by us, then to any reasonable attorney's fees, and then to the amount you owe in under your Agreement.
(9) 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.
(10) 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 waive the entire proceeds of any award of eminent domain and any interest thereon.
(11) Waiver of Homestead Right: You hereby release and waive all rights under an Illinois Constitution to electing homestead laws of the State of Illinois.
(12) Other Terms: We do not give up any of our rights by declining or failing to exercise them at any time. Our rights under the Agreement and this Mortgage are cumulative. You will allow us to perfect this Property on a non-judicial basis. This includes the right to perfect any environmental investigation that we may deem necessary and to perfect any environmental claim that we may deem necessary. Any environmental investigation or remediation will be conducted solely for a benefit and to protect our interests. If any term of the Mortgage is found to be illegal or unenforceable, the other terms will still be in effect. The Agreement may contain provisions that are defined in Ill. Rev. Stat. Ch. 127, para. 6-005. The revolving credit line shall be governed by and construed in accordance with the Illinois Financial Services Development Act, Ill. Rev. Stat. Ch. 127, para. 300, 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 remove the Property and collect rents and profits by or by publically appointed receiver without notice and before or after any judicial sale. You agree to pay all of our fees, including attorney's fees, receiver's fees and court costs upon the filing of a foreclosure complaint.

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

Witnesses:
X [Signature]
Print Name: THOMAS J. HROZ
X [Signature]
Print Name: DEBRA A. OLSEN
Mortgagor:
X [Signature] JERRY NOSEK, AS TRUSTEE UNDER TRUST AGREEMENT DATED AUGUST 7, 1989
X [Signature] JERRY NOSEK, FOR PURPOSES OF WAIVING HOMESTEAD RIGHTS

STATE OF ILLINOIS
COUNTY OF COOK
I, CHRISTINE A. SCHAR,
JERRY & JENNY NOSEK
a notary public in and for the above county and state, certify that personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he/she/they signed and delivered the instrument as his/her/their free and voluntary act for the use and purpose set forth.

Subscribed and sworn to before me this 2ND day of AUGUST, 1994.
Christine A. Schar, Notary Public, Cook County, Illinois. My Commission Expires 11/25/97.

Drawn by: CHRISTINE SCHAR, NBD BANK
When recorded, return to: NBD BANK - CONSUMER LOAN OPERATIONS, 600 N. MEACHAM ROAD, SCHAUMBURG, IL 60196

94702571

94702571

Property of Cook County Clerk's Office



