

UNOFFICIAL COPY

MORTGAGE

If box is checked, this mortgage secures future advances.

THIS MORTGAGE is made this 17TH day of OCTOBER 1994 between the Mortgagee, REBECCA L. BETH, UNMARRIED

(herein "Borrower"), and Mortgagee HOUSEHOLD BANK, F.B.A., whose address is 10 HORTINGTON LAKE, WHEELING, IL 60090 (herein "Lender")

94900269

The following paragraph preceded by a checked box is applicable.

WHEREAS, the Lend trust beneficiary of the Borrower is indebted to Lender in the principal sum of \$ _____, evidenced by Borrower's Loan Agreement dated _____ and any extensions or renewals thereof including those pursuant to any Renewable Rate Agreements (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 _____

WHEREAS, the Lend trust beneficiary of the Borrower is indebted to Lender in the principal sum of \$ 10,000.00, so much thereof as may be advanced pursuant to Borrower's Revolving Loan Agreement dated OCTOBER 19, 1994 and extension and renewal thereof (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 \$ 10,000.00

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:

LOT 34 IN BLOCK 4 OF STREAMWOOD UNIT NO. 1, BEING A SUBDIVISION IN THE NORTHWEST QUARTER OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED APRIL 26, 1987, AS DOCUMENT NO. 1688717, IN COOK COUNTY ILLINOIS.

06-23-104-034

DEPT-01 RECORDING \$27.50
T#0011 TRAN 4255 10/21/94 11:15:00
#0772 #RV *-94-900269
COOK COUNTY RECORDER

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which has the address of 10 S. OLDFORDRE, STREAMWOOD (Street) (City)
Illinois 60107-0000 (Zip Code) (therein "Property Address").

2750

Assess, \$100,669

Survey

Property of Cook County Clerk's Office

TOGETHER with all the improvements now or hereafter erected on the property, and all equipment, and all opportunities 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 and property for the benefit of the state of the Mortgagee, and all other holders 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 unincumbered, except for encumbrances of record. Borrower covenants that Borrower warrants and will defend generally the title to the Property against all claims and demands, and pay to the satisfaction of record.

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

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

2. **Funds for Taxes and Insurance.** Subject to applicable law, Borrower and Lender shall pay to Lender on the day monthly payment of principal and interest are payable under the Note, until the Note is paid in full, a sum of ten (10) Funds to equal ~~twelve (12)~~ the yearly taxes and assessments, including condominium and planned unit development assessments, if any, which may attain priority over the Mortgage, and ground rent, on the Property, if any, plus one-twelfth (1/12) of yearly premium installments for hazard insurance, plus one-twelfth (1/12) 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 estimate 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 Funds to Lender, the Funds shall be held in escrow in a trust or an account 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 rent. Lender may not be deemed to be a holder and applying the Funds, analyzing and a bill or verifying and compiling such assessment and bills, unless Lender pays Borrower interest on the Funds, and applicable law permits Lender to make such a loan. 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 currency 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 credit to the Funds was made. The Funds are pledged as additional security for the sum 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 rent as they fall due, such excess shall be, at Borrower's option, either promptly repaid to Borrower or credited to Borrower in 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 return 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 pay (through 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 sum 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 document.

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 attorney's 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 the paragraph 7 shall require Lender to incur any expense or take any action hereunder.

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8. Inspection. Lender may take or cause to be made reasonable entries upon and inspection of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying a reasonable time for a related to Lender's interest in the Property.

9. Condemnation. The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, subject to the terms of any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage.

10. Borrower Not Released; Forbearance By Lender Not a Waiver. Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor or interest holder in the Property shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors or interest holder. Lender shall not be required to commence proceedings against such successor or holder to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors or interest holder. Any forbearance by Lender in exercising any right or remedy hereunder or otherwise afforded by applicable law, shall not be a waiver or preclude the exercise of any such right or remedy.

11. Successors and Assigns Bound; Joint and Several Liability; Consignment. The covenants and agreement herein contained shall bind and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph 10 hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who signs this Mortgage but does not execute the Note, shall sign the Mortgage only to mortgage, grant, and convey that Borrower's interest in the Property to Lender under the terms of this Mortgage, shall not be personally liable on the Note or under this Mortgage, and to agree that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of the Mortgage or the Note, without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

12. Notice. Except for any notice required under applicable law to be given in another manner, any notice to Borrower provided for in this Mortgage shall be given by delivery in person or by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein.

13. Governing Law; Severability. The state and local law applicable to this Mortgage shall be the laws of the jurisdiction in which the Property is located. The foregoing provision shall not limit the applicability of Federal law to this Mortgage. In the event that any provision or clause of this Mortgage or the Note conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note which can be given effect without the conflicting provision, and to this end the provisions of this Mortgage and the Note are declared to be severable. As used herein, "costs," "expenses," and "attorneys' fees" include all sums to the extent not prohibited by applicable law or limited herein.

14. Borrower's Copy. Borrower shall be furnished a confirmed copy of the Note and of this Mortgage at the time of execution or after recording hereof.

15. Rehabilitation Loan Agreement. Borrower shall fulfill all of Borrower's obligations under any home rehabilitation, improvement, repair, or other loan agreement which Borrower enters into with Lender. Lender, at Lender's option, may require Borrower to execute and deliver to Lender, in a form acceptable to Lender, an assignment of any rights, claims, or defenses which Borrower may have against parties who supply labor, materials or services in connection with improvements made to the Property.

16. Transfer of the Property. If Borrower sells or transfers all or any part of the Property or an interest therein, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage, (b) a transfer by devise, descent, or by operation of law upon the death of a joint tenant, (c) the grant of any leasehold interest of less than one year, (d) a transfer of the right of first refusal, (e) the creation of a purchase money security interest for household appliances, (f) a transfer to a relative resulting from the death of the Borrower, (g) a transfer where the spouse or children become an owner of the property, (h) a transfer resulting from a decree of dissolution of marriage, legal separation agreement, or from an incidental property settlement agreement, by which the spouse of the Borrower becomes an owner of the property, (i) a transfer into an inter vivos trust in which the Borrower is and remains a beneficiary, and which does not relate to a transfer of right of occupancy in the property, or (j) any other transfer or disposition described in regulation prescribed by the Federal Home Loan Bank Board, Borrower shall cause to be submitted information required by Lender to evaluate the transfer, as if a new loan were being made to the transferee. Borrower will continue to be obligated under the Note and this Mortgage unless Lender releases Borrower in writing.

If Lender does not agree to such sale or transfer, Lender may declare all of the sums secured by this Mortgage to be immediately due and payable. If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph 12 hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed or delivered within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph 17 hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

17. Acceleration; Remedies. Except as provided in paragraph 16 hereof, upon Borrower's breach of any covenant or agreement of Borrower in this Mortgage, including the covenants to pay when due any sums secured by this Mortgage, Lender prior to acceleration shall give notice to Borrower as provided in paragraph 12 hereof specifying: (1) the breach; (2) the action required to cure such breach; (3) a date, not less than 10 days from the date the notice is mailed to Borrower, by which such breach must be cured; and (4) that failure to cure such breach on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding, and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the nonexistence of a default or any other defense of Borrower to acceleration and foreclosure. If the breach is not cured on or before the date specified in the notice, Lender, at Lender's option, may declare all of the sums secured by this Mortgage to be immediately due and payable without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect in such proceeding all expenses of foreclosure, including, but not limited to, reasonable attorneys' fees and cost of documentary evidence, abstracts and title reports.

18. Borrower's Right to Reinstate. Notwithstanding Lender's acceleration of the Loan caused by the Mortgage due to Borrower's breach, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing the Mortgage. To do so, Borrower may pay Lender all sums which would be then due under the Mortgage and the Note, had no acceleration occurred, other than the sums due under any other covenant or agreements of Borrower contained in the Mortgage, and all reasonable expenses incurred by Lender in enforcing the covenant and agreement of Borrower contained in this Mortgage, and in enforcing Lender's remedies as provided in paragraph 17 hereof, including, but not limited to, reasonable attorney's fees, and if Borrower takes such action as Lender may reasonably require to assure that the intent of the Mortgage, Lender's interest in the Property, and Borrower's obligation to pay the sums secured by this Mortgage shall not be compromised. Upon such payment and cure by Borrower of the Mortgage and the obligations secured by the Mortgage, all acceleration, foreclosure and other remedies shall be rescinded.

19. Assignment of Rents; Appointment of Receiver. In addition to its remedies hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that same shall apply to accelerate and modify paragraph 18 hereof in the event of an abandonment of the Property, have the right to collect and retain in full any such rents, and to cause the same to be paid to it.

Upon acceleration under paragraph 17 hereof, abandonment of the Property, Lender shall be entitled to lease a receiver appointed by a court to take possession of and manage the Property, and to collect the rents of the Property including the separate rents, and to collect by the receiver, all the proceeds of the sale of all improvements of the Property, and collection of rents, including, but not limited to, proceeds of any insurance on the same, and all reasonable attorney's fees, and there to the same secured by the Mortgage. The receiver shall be entitled to sue and to sue only for the rents actually received.

20. Release. Upon payment of all sums secured by the Mortgage, Lender shall release the Mortgage without charge to Borrower. Borrower shall pay all costs of recording of any

21. Waiver of Homestead. Borrower hereby waives all right of homestead which apply to the Property under state or Federal law.

IN WITNESS WHEREOF, I have hereunto set my hand and seal of the Mortgage.

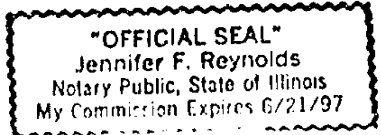
[Handwritten Signature]
Borrower

STATE OF ILLINOIS
I, *JENNIFER F. REYNOLDS*
Notary Public
do hereby certify that
personally known to me to be the same persons whose names are subscribed to the foregoing instrument
appeared before me this day in person, and acknowledged that they executed the same for the uses and purposes therein set forth.

Given under my hand and official seal of the State of Illinois, this *11th* day of *July*, 19*97*.

My Commission expires *6/21/97*

JENNIFER F. REYNOLDS
Notary Public



This instrument was prepared by
MARKET CLERK
10 HOMERIDGE LANE, WILSON, IL 60181
(Address)



Return to:
Branchhold Bank, F.S.B.
Star Central
501 Eastwood Road
Elmhurst, IL 60120

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