

UNOFFICIAL COPY

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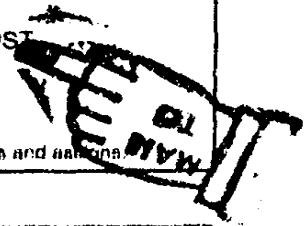
MICHAEL J. WILKINSON, A SINGLE PERSON (Name)  
 RICHIELE STANDISH (Name)  
 6825 W. 111TH STREET, WORTH, IL 60482 (Address)

91202682 94303682

WORTH BANK AND TRUST  
 P.O. BOX 158  
 WORTH, ILLINOIS 60482

MORTGAGOR  
 "I" includes each mortgagor above

MORTGAGEE  
 "You" means the mortgagee, its successors and assigns



REAL ESTATE MORTGAGE: For value received, I, Michael J. Wilkinson, a single person  
 mortgage and warrant to you to secure the payment of the secured debt described below, on  
July 3, 1992 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: 15907 Deborah Drive Cak Forest Illinois 60452  
 (Street) (City) (Zip Code)

LEGAL DESCRIPTION:  
 The South 20.08 feet of the North 116.65 feet (as measured along the East line)  
 of the following described parcel; lot E (except the East 271.00 feet thereof)  
 in Warren J. Peter's Friendly Oaks Subdivision, being a Subdivision of the West  
 1/2 of the Northwest 1/4 of Section 21, Township 36 North, Range 13, East of  
 the Third Principal Meridian, (except therefrom that part heretofore dedicated  
 for public highway by document number 11113109) in Cook County, Illinois.  
 P.I.N. 28-21-120-077-0000

DEPT-01 RECORDING \$23.50  
 T63333 TRAN 8937 07/08/92 11:40:00  
 #4828 # -92-495867  
 COOK COUNTY RECORDER

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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)  
 DEPT-01 RECORDING \$23.50  
T60014 TRAN 1290 04/05/94 10:53:00  
#5097 # -94-303682  
 COOK COUNTY RECORDER

**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 July 3, 1992 with initial annual interest rate of 7.50 %.  
 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 3, 1997 if not paid earlier.  
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of  
Twelve thousand and no/100 Dollars (\$12,000.00),  
 plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such  
 disbursements

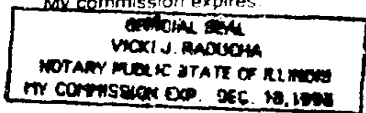
**Variable Rate:** The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.  
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part  
 hereof.

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:  
Michael J. Wilkinson  
 Michael J. Wilkinson  
DEPT-01 RECORDING \$23.50  
T60014 TRAN 1290 04/05/94 10:54:00  
#5097 # -94-303682  
 COOK COUNTY RECORDER

ACKNOWLEDGMENT: STATE OF ILLINOIS, \_\_\_\_\_ County ss.  
 The foregoing instrument was acknowledged before me this 3rd day of July 1992  
 by Michael J. Wilkinson, a single person (Title(s))

Corporate or Partnership Acknowledgment of \_\_\_\_\_ (Name of Corporation or Partnership)  
 a \_\_\_\_\_ on behalf of the corporation or partnership.  
 My commission expires \_\_\_\_\_



Vicki J. Raducha  
(Notary Public)

2350

50 ILLINOIS (page 1 of 2)

Registration # SB63218 MAS 93-680592

94303682

Property of [Bank Name]

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 for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second to interest and then to principal. If partial payment 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 claims which would impact 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 attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. I agree to pay all your expenses, including reasonable attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any obligation available to you, you may foreclose this mortgage in the manner provided by law.
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 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. Unless we agree otherwise, 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 manage 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.
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 manage 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. **Leaseholds; Certain Unit Developments; Planned Unit Developments.** I agree to 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, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
9. **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 them to be performed. You may assign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
10. **Inspection.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
11. **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 consider the event a default if it happens again.
12. **Joint and Several Liability; Co-signers; Successors and Assigns.** 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 secure my interest in the property under the terms of this mortgage. I also agree that mortgage but do not co-sign the underlying debt, I do so only to secure my interest in the property under the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
13. **Notice.** Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the other address which you have designated. I will give any notice to you by certified mail to your address on page 1 of this mortgage, or to any other address shall be deemed to have been given to either of us when given in the manner stated above.
14. **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 if the mortgagee is not a natural person and a beneficial interest in the mortgage is sold or transferred. However, you may not demand payment in the above situations if it is prohibited by federal law as of the date of this mortgage.
15. **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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