

409789-80

575820

UNOFFICIAL COPY

GEORGE E. SAMUEL, MARRIED TO LORRAINE J. SAMUEL

This instrument prepared by D. WASTLowski
WORTH BANK AND TRUST
(Address) 6825 W. 111TH ST., WORTH, IL 60482

SAMUEL

WORTH BANK AND TRUST
PG BOX 158
WORTH ILLINOIS 60482
95422706

10913 S. RUTHERFORD AVE.

WORTH, IL 60482

MORTGAGOR

Includes each mortgage above

MORTGAGEE

You receive this mortgage, its successors, and assigns.

0.7. 409789-80

REAL ESTATE MORTGAGE: For value received of GEORGE E. SAMUEL, mortgage and warrant to you to secure the payment of the secured debt described below, on JUNE 12, 1995, 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: 10913 S. RUTHERFORD WORTH Illinois 60482
(Town) (City) (Zip Code)

LEGAL DESCRIPTION:

LOT 131 IN PEAK'S PARKVIEW, A SUBDIVISION OF PART OF THE W 1/2 OF THE SE 1/4 OF SECTION 18, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON OCTOBER 29, 1959 AS DOC. #1893708

P.I.N. 24-18-419-004

DEPT-01 \$25.50
T#9999 TRAN 3411 06/30/95 08:51:00
#2512 # AH # -95-422706
COOK COUNTY RECORDER
DEPT-10 PENALTY \$22.00

located in COOK County, Illinois

TITLE: ~~Deed 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 to the same extent as if made on the date this mortgage is executed

XX Fixed Rate: This mortgage secures a credit loan agreement dated JUNE 12, 1995 with initial annual interest rate of 10.00%. 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 JUNE 12, 2002 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 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

XX 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:

George E. Samuel
GEORGE E. SAMUEL

Lorraine J. Samuel
LORRAINE J. SAMUEL, SIGNING SOLELY
FOR THE PURPOSE OF WAIVING HOMESTEAD RIGHTS

ACKNOWLEDGMENT: STATE OF ILLINOIS COOK County ss.

The foregoing instrument was acknowledged before me this 12TH day of JUNE 1995 by GEORGE E. SAMUEL AND LORRAINE J. SAMUEL, HIS WIFE

Corporate or Partnership Acknowledgment

of _____ a _____ on behalf of the corporation or partnership

My commission expires _____

Mary Jane Chapman
(Notary Public)

OFFICIAL SEAL
MARY JANE CHAPMAN
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. MAR. 13, 1999

ILLINOIS

95422706

Property of Cook County Clerk's Office

COVENANTS

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 amount I owe you on the secured debt (including 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 cure any subsequently scheduled payment until the secured debt is paid in full.
2. **Claims against Title.** I will pay all taxes, assessments, fees and encumbrances on the property when due and will defend title to the property against any claims which would impair the use 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 bring any covenant in this mortgage or in any condition secured by this mortgage. Attorney's fees include those awarded by an applicable court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. **Default and Acceleration.** 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 exercise any other remedy available to you. Your remedy hereunder has 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 retain the rents and profits in default of a default. You, your agent or a court appointed receiver may take possession and manage the property and collect the rents. Any rent you collect shall be applied first to the costs of managing the property, including court costs and attorney's fees, commissions to real estate 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 11.
8. **Waiver of Homestead.** I hereby waive all right of homestead and exemption in the property.
9. **Leaseholds; Condominiums; Planned Unit Developments.** I agree to comply with the provisions of any lease, if this mortgage is on a leasehold. If the condominium or planned unit development is subject to a declaration of covenants, conditions and restrictions, I will perform all of my duties under the covenants, by laws, or regulations of the condominium or planned unit development.
10. **Authority of Mortgagee to Perform for Mortgagee.** I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any collection on the property is discontinued or cannot be carried on in a reasonable manner, you may do what is necessary to protect your security interest in the property. This may include completing the construction.
11. **Inspection.** You may enter the property to inspect it if you are not notified in writing that the mortgagee cannot enter the property for you.
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. This provision will be applied in full and shall not be subject to any other agreement.
13. **Waiver.** By executing any instrument related to you, you do not give me any other remedy. By not exercising any remedy if I default, you do not waive your right to later consider the entire amount of the secured debt as due and payable again.
14. **Joint and Several Liability; Co-signers; Successors and Assigns Bound.** At all times under this mortgage and secured debt, I do sign the mortgage but do not sign the underlying debt. I do so only as a mortgagee. My interest in the property under the terms of this mortgage, I also agree that you and my party to this mortgage may exercise my rights or changes in 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.
15. **Notice.** Unless otherwise required by law, any notice to me that I give in the secured debt or by making it by certified mail addressed to me at the Property Address or by other address that I give you, I will give any notice to you by certified 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 Property.** 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 of the mortgage interest and a beneficial interest in the mortgage interest if the mortgage interest is sold or transferred. However, you may not demand payment of the above situations if it is prohibited by federal law as of the date of this mortgage.
17. **Release.** When I have paid the secured debt, you will discharge this mortgage without charge. I agree to pay all costs to record this mortgage.

954222706

UNOFFICIAL COPY

NOTARY PUBLIC
STATE OF ILLINOIS
COMM. NO. 00000000

95422706

Property of Cook County Clerk's Office

=====

AFFIDAVIT OF NOTIFICATION
OF RELEASE OF LIEN OR MORTGAGE

I, VICKI J. RADUCHA, LOAN SERVICES MANAGER, being first duly sworn upon oath, states:

1. That notification was given to GEORGE E. SAMUEL, at 10913 S. RUTHERFORD AVE., WORTH, IL who are the owners of record on Certificate No. 1286889, that a release of document number _____ was presented for filing on _____
(Date)
2. That presentation to the Registrar for filing of a Release of Lien or Mortgage would cause the property to be withdrawn from the Torrens system and recorded with the Recorder of Deeds of Cook County.

I, VICKI J. RADUCHA, LN SERV MGR, declare under penalties of perjury that I have examined this form and that all statements included in this affidavit to the best of my knowledge and belief are true, correct, and complete.

Vicki J. Raducha
Affiant VICKI J. RADUCHA, LN SERV MGR

Subscribed and sworn to before me by the said VICKI J. RADUCHA this 26TH day of JUNE, 1995.

Ann Marie Malfeo
Notary Public

OFFICIAL SEAL
ANN MARIE MALFEO
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 07-03

95422706

UNOFFICIAL COPY

Property of Cook County Clerk's Office

95422706

1300 200