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## MORTGAGE (Illinois) (OPEN END)

MAIL  
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95559173  
RECEIVED 8/21/95 13:21:00  
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14000+ TRAN 2478 08/23/95 13:21:00  
\$0029 + L.F. \* - 95-559173  
COOK COUNTY RECORDER

RECEIVED 8/21/95 13:21:00

THIS MORTGAGE SECURES FUTURE ADVANCES ON A VARIABLE RATE LINE OF CREDIT

THIS MORTGAGE made August 21st 1995 between Gregory and Carolee Smith  
★Nationscredit Financial Serv. Corp., 6453 W Dempster, Morton Grove, IL 60053, herein referred to as "Mortgagors," and

herein referred to as "Mortgagee"

WITNESSETH that for the purpose of securing the payment of all loans made to Mortgagors, the performance of Mortgagors' other obligations under a Home Equity Line of Credit Agreement (which Agreement is incorporated herein by this reference), by which Mortgagee is obligated to make loans and advances up to \$ 98,000.00

be hereinafter referred to as the "Line of Credit" and

WHEREAS the Mortgagors are desirous of securing the prompt payment of the initial advance and all future loans and advances made from time to time pursuant to and in accordance with the terms of the aforesaid Agreement

NOW THEREFORE IN CONSIDERATION of such indebtedness and to set forth the Agreement the Mortgagors do hereby grant, bargain, sell and convey unto said Mortgagee the following described real property situated in the County of cook State of Illinois, described as follows

(insert description of mortgaged property)

THE FOLLOWING DESCRIBED REAL ESTATE SITUATED IN THE COUNTY OF LAKE,  
IN THE STATE OF ILLINOIS, TO WIT:

LOT 22 IN MITCHELL AND FOSTER'S RESUBDIVISION OF LOTS 5 TO 24 BOTH  
INCLUSIVE IN BLOCK 6 AND ALL OF BLOCK 7 TOGETHER WITH THE VACATED  
PUBLIC THOROUGHFARES IN BAUER'S ADDITION IN THE EAST FRACTIONAL HALF  
OF THE SOUTH EAST FRACTIONAL QUARTER OF SECTION 33, TOWNSHIP 42 NORTH,  
RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY,  
ILLINOIS.

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which with the property hereinafter described is referred to herein as the premises

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily).

TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive

Receipt of pages 1, 2 and 3 acknowledged

Mortgagor's initials

8/21/95 Date

Mortgagor's initials

CD

8/21/95 Date

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Mortgagors hereby covenant with said Mortgagee as follows:

1. Mortgagors shall: (1) promptly repair, restore or rebuild any buildings or improvements, new or thereafter on the premises, which may become damaged or be destroyed; (2) keep said premises in good condition and repair, without waste, at all times during the term of this mortgage, nothing not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be subsequently created or charged on the premises, superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior to the Mortgagor; (4) comply within a reasonable time any building or buildings, new or at any time in process of erection, upon said premises; (5) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (6) make no material alterations in said premises except as regulated by law or municipal ordinance.

2. Mortgagors shall pay before any penalty attached, any general taxes and all other charges levied or assessed by the City against service charges and other charges against the premises when due and shall pay in writing to the Mortgagor, upon demand therefor. To prevent default hereunder Mortgagors shall pay in full under protest or the manner provided by statute any tax or assessment which Mortgagors may desire to contest.

3. Mortgagor shall keep all buildings and improvements to house, hereafter called "Property", insured against damage by lightning and windstorm under policies providing for payment by the mortgagor of premium therefor, for the cost of repairing or replacing the same or to pay to fulfill the indebtedness specified every year, and in case of loss due to the Mortgagor's default, the amount of loss plus interest at the rate of six percent per annum, and in case of loss due to fire, all policies, including additional and renewals, given to the Mortgagor, shall be discontinued and the respective companies shall be paid premiums for policies not less than ten days prior to the respective dates of expiration.

4. In case of default the said Mortgagee may, if he sees fit, at any time, by payment in part or in full, or otherwise, repossess of the property in any form and manner deemed expedient, and the said Mortgagee shall be entitled to sue as described in paragraph 2 above, for all unpaid payments of principal or interest, or for amounts due for expenses of collection, or otherwise, in respect of the property, or to claim thereof, or redeem from any person who shall have after the said period of 12 months, or thereafter, been in possession of the property for the purposes herein authorized and otherwise specified in this Agreement, the full amount of attorney fees, expenses, costs, and other charges, incurred by the said Mortgagee to protect the mortgaged property, and the same may be sued for, notwithstanding that such expenses, incurred by reason of such default, may be immediately due and payable when due, or will become due when and the date agreed upon in the Agreement, or earlier, if the case so requires; the same to be considered as a waiver of any right accruing to the Mortgagee in respect of any default or non-payment on the part of the Mortgagor.

5. The Mortgagee shall require payment of all taxes and related expenses of assessments, may demand the same to be paid by the estimate procured from the appropriate public office, and may deduct the same from the "Statement of Estimate" of the amount due for tax assessment said to affect the mortgaged property.

6. Mortgagor shall pay each term funded to pay interest on the principal amount due, at the rate specified in the Agreement. After the option of the Mortgagee and a final notice to Mortgagor, the Mortgagee will then have 120 days from the date of notice to foreclose under the Agreement or in the mortgage to the creditor, i.e., the date of the sale, or immediately if the term of default is made payable by the date most of principal and interest on the Agreement or in when default occurs, whichever comes first. If a further day of performance is given, then a period of three additional days will be added to the time specified above. The period of time given to the payment of the Mortgagors herein contained.

7. If all or any part of the property is alienated to the property of another, Mortgagor will advise Mortgagelender and Mortgagee at Mortgagelender's place of business or residence within five days of the date of payment of all of the amounts due under the mortgage and Agreement of Mortgagors, of the name and address of the new owner, mortgagor, trustee, lessee, and by whom, if any, an assumption Agreement executed by the persons so alienating the Mortgaged property is deposited in the office of the Clerk.

9. The proceeds of any bank or otherwise of the premises shall be distributed and applied in the following order: first, to pay all costs and expenses incident to the sale; second, to pay off the amount due on the principal of the present up to the date of sale; and any other items which under the terms hereof constitute secured indebtedness, apportioned to them pro rata by the Agreement with interest thereon at the rate provided; third, of principal and interest remaining unpaid on the Agreement from any period to Mortgagor; the others being represented by or assigns as their rights may appear.

10. Upon or at any time after the filing of a complaint to foreclose this mortgage, the court in which such complaint is filed may appoint a receiver of said premises. Such appointment may be made before or after sale without notice in advance to the defendant in the suit, except that Mortgagors at the time of application for such receiver are given the right to demand to know the true value of the premises, or whether the same shall be then occupied as a homestead or not, and the Mortgagor may be appointed as such receiver. Such receiver shall have power to collect the rents, issues and profits of the premises during the pendency of such foreclosure suit and to sue and defend in all actions which may be brought against him, whether there be redemption or not, as well as during any further times when Mortgagor, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits, and all other powers which may be necessary, in the opinion of such receiver, for the protection, preservation, safety, management and operation of the premises during the whole of such period. The Court in the event of a receiver may, without his consent, deduct from the net income in his hands in payment in whole or in part of (1) The indebtedness, secured hereby, or by any decree held by this mortgage, or any tax, special assessment or other item which may be or become subject to the sheriffing of such decree, provided such application is made prior to foreclosure sale (2) the deficiency in case of a sale and deficiency.

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11. The Mortgagor shall have the right to inspect the premises at all reasonable times and to make repairs to the premises as in its discretion it may deem necessary for the proper preservation thereof. Access thereto shall be permitted for those purposes.
12. If the payment of said indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter holding thefor or interested in said premises shall be held to assent to such extension, variation or release and their liability and the lien and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagor, notwithstanding such extension, variation or release.

13. If Mortgagor collects a mortgage releasing fee at the time this mortgage is signed, Mortgagors agree that: (a) Mortgagor will not hold the fee in trust; (b) Mortgagor will not keep the fee in an escrow account and Mortgagor will mix the fee with Mortgagor's other funds; (c) Mortgagor will not pay interest on the fee.

14. Mortgagor shall release this mortgage and lien thereof by proper instrument upon payment and discharge of all indebtedness secured hereby.

15. This mortgage and all provisions hereof shall extend to and be binding upon Mortgagors and all persons claiming under or through Mortgagors, and the word "Mortgagor" when used herein shall include all such persons and all persons liable for the payment of the indebtedness or any part thereof, whether or not such persons shall have executed the Agreement or this mortgage. The word "Mortgagee" when used herein shall include the successors and assigns of the Mortgagor named herein and the holder or holders from time to time of the Agreement secured hereby.

WITNESS the hand and seal of Mortgagors the day and year last above written:

PLEASE  
PRINT OR  
TYPE NAME(S)

*Andrew K. Kutz*  
Andrew K. Kutz

(SEAL)

(SEAL)

BELOW  
SIGNATURE(S)

*Michael S. Schmell*  
Michael S. Schmell

(SEAL)

(SEAL)

*Gregory Smith*  
Gregory Smith

*Carolee Smith*  
Carolee Smith

(SEAL)

Person signing immediately below signs to subject(s) of his interest in the above described property including any right to possession after foreclosure, to the terms of this mortgage and to waive his or her homestead exemption in the above described real estate. Person signing immediately below is not personally liable.

(SEAL)

State of Illinois, County of Cook

I, the undersigned, a Notary Public in and for said County

in the State aforesaid DO HEREBY CERTIFY that **Gregory and Carolee Smith**

personally known to me to be the same person **8** whose name **8** is  
subscribed to the foregoing instrument appeared before me this day in person and  
acknowledged that **they** signed, sealed and delivered the said instrument as  
**their** free and voluntary act, for the uses and purposes therein  
set forth, including the release and waiver of the right of homestead.

21st

August

95

day of

19

19 99

Notary Public

Given under my hand and official seal this  
Commission expires March 13

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