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97019292

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COOK COUNTY RECORDER

97019292

State of Illinois Space Above This Line For Recording Data

MORTGAGE (With Future Advance Clause)

1. **DATE AND PARTIES.** The date of this Mortgage (Security Instrument) is 12/30/96 and the parties, their addresses and tax identification numbers, if required, are as follows:

MORTGAGOR: Michael V. Thomas and Susanna Thomas, his wife

3150

LENDER: Corporate America Federal Credit Union
970 Oaklawn Ave., Suite 102
Elmhurst, IL 60126

INTEGRITY TITLE
1310 E. DEMPSTER STREET
SUITE 110
DES PLAINES, IL 60016

2. **CONVEYANCE.** For good and valuable consideration, the receipt and sufficiency of which is acknowledged, and to secure the Secured Debt (defined below) and Mortgagor's performance under this Security Instrument, Mortgagor grants, bargains, sells, conveys, mortgages and warrants to Lender the following described property:

LOT 9 IN BLOCK 4 IN RAVENSWOOD TERRACE, BEING GEORGE C. FIELD'S SUPERVISION OF PART OF THE SOUTH WEST QUARTER OF SECTION 11, TOWNSHIP 40 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED JANUARY 14, 1920 AS DOCUMENT 6715636, IN COOK COUNTY, ILLINOIS.

P.I.N. 13-11-302-005 H 21681

The property is located in Cook at 5107
N. Avers Chicago Illinois 60625
Address City State ZIP Code

Together with all rights, easements, appurtenances, royalties, mineral rights, oil and gas rights, all water and riparian rights, ditches, and water stock and all existing and future improvements, structures, fixtures, and replacements that may now, or at any time in the future, be part of the real estate described above (all referred to as "Property").

3. **SECURED DEBT AND FUTURE ADVANCES.** The term "Secured Debt" is defined as follows:

A. Debt incurred under the terms of all promissory notes, contracts, guaranty or other evidence of debt described below and all their extensions, renewals, modifications or substitutions. *When referencing the debts below it is suggested that you include items such as borrower's names, note amounts, interest rates, maturity dates, etc.*

Maturity Date: 12/29/16

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reasonable purpose for the inspection. Any inspection of the Property shall be entirely for Lender's benefit and Mortgagee will in no way rely on Lender's inspection.

9. AUTHORITY TO PERFORM. If Mortgagee fails to perform any duty or any of the covenants contained in this Security Instrument, Lender may, without notice, perform or cause them to be performed. Mortgagee appoints Lender as attorney in fact to sign Mortgagee's name or pay any amount necessary for performance. Lender's right to perform for Mortgagee shall not create an obligation to perform, and Lender's failure to perform will not preclude Lender from exercising any of Lender's other rights under the law or this Security Instrument. If any construction on the Property is discontinued or not carried on in a reasonable manner, Lender may take all steps necessary to protect Lender's security interest in the Property, including completion of the construction.

10. ASSIGNMENT OF LEASES AND RENTS. Mortgagee irrevocably grants, bargains, sells, conveys and warrants to Lender as additional security all the right, title and interest in and to any and all existing or future leases, subleases, and any other written or verbal agreements for the use and occupancy of any portion of the Property, including any extensions, renewals, modifications or substitutions of such agreements, all referred to as "Leases", and rents, issues and profits (all referred to as "Rents"). Mortgagee will promptly provide Lender with true and correct copies of all existing and future Leases. Mortgagee may collect, receive, employ and use the Rents so long as Mortgagee is not in default under the terms of this Security Instrument.

Mortgagee agrees that this assignment is immediately effective after default between the parties to this Security Instrument and effective as to third parties on the recording of the Security Instrument, and this assignment will remain effective during any period of redemption by the Mortgagee until the Secured Debt is satisfied. Mortgagee agrees that Lender may take actual possession of the property without the necessity of commencing legal action and that actual possession is deemed to occur when Lender, or its agent, notifies Mortgagee of default and demands that any tenant pay all future Rents directly to Lender. On receiving notice of default, Mortgagee will endorse and deliver to Lender any payment of Rents in Mortgagee's possession and will receive any Rents in trust for Lender and will not commingle the Rents with any other funds. Any amounts collected will be applied as provided in this Security Instrument. Mortgagee warrants that no default exists under the Leases or any applicable landlord-tenant law. Mortgagee also agrees to maintain and require any tenant to comply with the terms of the Leases and applicable law.

11. LEASEHOLDS; CONDOMINIUMS; PLANNED UNIT DEVELOPMENTS. Mortgagee agrees to comply with the provisions of any lease if this Security Instrument is on a leasehold. If the Property includes a unit in a condominium or a planned unit development, Mortgagee will perform all of Mortgagee's duties under the covenants, by-laws, or regulations of the condominium or planned unit development.

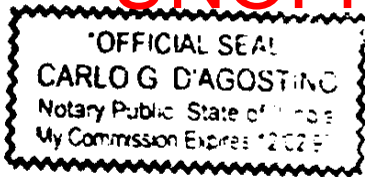
12. DEFAULT. Mortgagee will be in default if any party obligated on the Secured Debt fails to make payment when due. Mortgagee will be in default if a breach occurs under the terms of this Security Instrument or any other document executed for the purpose of creating, securing or guarantying the Secured Debt. A good faith belief by Lender that Lender at any time is insecure with respect to any person or entity obligated on the Secured Debt or that the prospect of any payment or the value of the Property is impaired shall also constitute an event of default.

13. REMEDIES ON DEFAULT. In some instances, federal and state law will require Lender to provide Mortgagee with notice of the right to cure or other notices and may establish time schedules for foreclosure actions. Subject to these limitations, if any, Lender may accelerate the Secured Debt and foreclose this Security Instrument in a manner provided by law if Mortgagee is in default. Upon default, Lender shall have the right, without declaring the whole indebtedness due and payable, to foreclose against all or part of the Property. This Mortgage shall continue as a lien on any part of the Property not sold on foreclosure.

At the option of Lender, all or any part of the agreed fees and charges, accrued interest and principal shall become immediately due and payable, after giving notice if required by law, upon the occurrence of a default or anytime thereafter. In addition, Lender shall be entitled to all the remedies provided by law, the terms of the Secured Debt, this Security Instrument and any related documents. All remedies are distinct, cumulative and not exclusive, and the Lender is entitled to all remedies provided at law or equity, whether or not expressly set forth. The acceptance by Lender of any sum in payment or partial payment on the Secured Debt after the balance is due or is accelerated or

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ACKNOWLEDGMENT: STATE OF Illinois COUNTY OF Cook day of December, 1976
 This instrument was acknowledged before me this _____ day of _____, 1976.
 by _____ My commission expires _____
 (Notary Public)

 (Signature) Michael V. Thomas (Date) _____

 (Signature) Susanna Thomas (Date) _____

SIGNATURES: By signing below, Mortgagor agrees to the terms and covenants contained in this Security Instrument and in any attachments. Mortgagor also acknowledges receipt of a copy of this Security Instrument on the date stated on page 1.

If checked, refer to the attached Addendum incorporated herein, for additional Mortgagors, their signatures and acknowledgments.

- Line of Credit:** The secured Debt includes a revolving line of credit provision. Although the Secured Debt may be reduced to a zero balance, this Security Instrument will remain in effect until released.
- Construction Loan:** This Security Instrument secures an obligation incurred for the construction of an improvement on the Property.
- Fixture Filing:** Mortgagor grants to Lender a security interest in all goods that Mortgagor owns now or in the future and that are or will become fixtures related to the Property. This Security Instrument suffices as a financing statement and any carbon, photograph or other reproduction may be filed of record for purposes of Article 9 of the Uniform Commercial Code.
- Riders:** The covenants and agreements of each of the riders checked below are incorporated into and supplement and amend the terms of this Security Instrument. (Check all applicable boxes)
 - Condominium Rider
 - Planned Unit Development Rider
 - Other _____
- Additional Terms:** _____

24. MAXIMUM OBLIGATION LIMIT: The total principal amount secured by this Security Instrument at any one time shall not exceed \$40,000.00. This limitation of amount does not include interest, attorneys' fees, and other fees and charges validly made pursuant to this Security Instrument. Also, this limitation does not apply to advances made under the terms of this Security Instrument to protect Lender's security and to perform any of the covenants contained in this Security Instrument.

25. OTHER TERMS: If checked, the following are applicable to this Security Instrument: