

UNOFFICIAL COPY OPEN END MORTGAGE 97029281

DANNY L O'NAIL
KAREN J O'NAIL
1442 RIDGE ROAD
HOMEWOOD, IL 60430

THE UNION BANK COMPANY
100 SOUTH HIGH STREET
COLUMBUS GROVE, OH 45830

MORTGAGOR
"I" includes each mortgagor above.

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

REAL ESTATE MORTGAGE: For value received, I, DANNY L O'NAIL AND KAREN J O'NAIL, HUSBAND AND WIFE mortgage and grant to you on NOVEMBER 27, 1996 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: 1442 RIDGE ROAD HOMEWOOD, Ohio 60430
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: THE WEST HALF OF THE SOUTH HALF OF LOT 9 IN ROBERTSON AND YOUNG'S FOURTH ADDITION TO HOMEWOOD, A SUBDIVISION OF THAT PART NORTH OF HOMEWOOD AND THORNTON ROAD OF THE SOUTHWEST QUARTER OF SECTION 32, TOWNSHIP 36 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.T.N. 29-22-304-039

PROPERTY OF COOK COUNTY CLERK'S OFFICE
SEARCHED INDEXED SERIALIZED
NOV 27 1996
1442 RIDGE ROAD HOMEWOOD OH 60430
97029281

located in COOK County, Ohio.

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 **WE ARE LAWFULLY SEIZED OF ESTATE HEREBY CONVEYED**

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.):
LOAN AGREEMENT SIGNED AND DATED NOVEMBER 27, 1996 (LOAN HM-080)

The above obligation is due and payable on NOVEMBER 27, 2006 if not paid earlier.
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **FORTY THOUSAND AND NO/100***** Dollars (\$ 40,000.00)**, plus interest.

Future Advances: The above amount is secured even though all or part of it may not yet be advanced. Future advances are contemplated and will be secured to the same extent as if made on the date this mortgage is executed.

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.

RIDERS: Commercial

SIGNATURES: By signing below, I agree to the terms and covenants contained in this mortgage, including those on page 2 and in any riders described above signed by me.

X Danny L O'Nail
DANNY L O'NAIL

X Karen J O'Nail
KAREN J O'NAIL

WITNESSES

BARRY J. VON DER EMBSE
BARRY J. VON DER EMBSE

URSULA B. JENKINS
URSULA B. JENKINS

ACKNOWLEDGMENT: STATE OF OHIO, PUTNAM

On this 27TH day of NOVEMBER, 1996, before me, a Notary Public in and for said County and State, personally appeared DANNY L O'NAIL AND KAREN J O'NAIL, HUSBAND AND WIFE

the individual(s) who executed the foregoing instrument and acknowledged that THEIR did examine and read the same and did sign the foregoing instrument, and the same is (free act and deed).

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

My commission expires: BARRY J. VONDEREMSE
NOTARY PUBLIC, STATE OF OHIO
My Commission Expires 10 10 07

2350
20
43.50
1
(Notary Public)

This instrument was prepared by THE UNION BANK COMPANY, COLUMBUS GROVE, OHIO 45830



Mail to
Barry K. Len
P.O. Box 1245
Calumet City
Ill. 60404

Property of County

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 (exclusive of interest or principal), second, to interest and then 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 impair 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. All insurance policies shall include a standard mortgage clause. 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 attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.

6. **Default and Acceleration.** If I fail to make any payment when due or break any covenants under this mortgage, you may foreclose this mortgage, you may either accelerate the maturity of the secured debt and demand immediate payment or exercise any other remedy available to you. You may foreclose this 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 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 attorneys' fees, commissions to rental agents, and any other necessary related expenses. The remaining amount of rents will then be applied to payments on the secured debt as provided in Covenant 1.

8. **Prior Security Interests.** I shall perform all of my obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this mortgage, including my covenants to make payments when due. I agree to restrict the lien priority of the prior security interest. I shall perform in the manner provided by Ohio Revised Statutes §5301.232.

9. **Leasehold, Condominium, Planned Unit Development.** I agree to comply with the provisions of any lease if this mortgage is on a leasehold, or if the 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.

10. **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, or not performed, in a reasonable manner. You may do whatever 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 if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

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. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

13. **Waiver.** By executing any remedy available to you, you do not give up your right to later use any other remedy. By not exercising any remedy, I do not waive your right to later conduct the event a default if it happens again.

14. **Joint and Several Liability, Co-signers, Successors and Assigns Bound.** All duties under this mortgage are joint and several. If I co-sign this mortgage but do not possess the underlying debt I do so only as mortgagee. My interest in the property under the terms of this mortgage, I also agree that you and any party to this mortgage may extend, modify or make any other 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 of Assignment.** I agree to give you notice of any assignment of this mortgage by giving you notice by certified mail to the address on page 1 of this mortgage or to the other address that I tell you. I will give any notice to you by certified mail to your address on page 1 of this mortgage. Any notice shall be deemed to have been given to either of us when given in the manner stated above.

16. **Transfer of 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 mortgage 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.

17. **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.

COVENANTS

12/15/04