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DOCUMENTATION CONTROL
DEPARTMENT
PO BOX 23929
MILWAUKEE, WI 53223-0929

COOK COUNTY
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This document prepared by: MEREDITH SIEGEL FOR GUARANTY HOME EQUITY
4000 W. Brown Deer Road
Milwaukee, WI 53209

MORTGAGE

THIS MORTGAGE IS DATED FEBRUARY 27, 1998, between GARY R. HALE and SHARI M. HALE, HIS WIFE, IN JOINT TENANCY, whose address is 6638 W. 92ND STREET, OAK LAWN, IL 60453 (referred to below as "Grantor") and GUARANTY HOME EQUITY, whose address is 1100 Jorie Blvd Suite 355, Oakbrook, IL 60521 (referred to below as "Lender").

GRANTOR'S MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures, all easements, rights of way, and appurtenances, including water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation) and all other rights, royalties and profits relating to the real property, including without limitation all matters relating to gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property").

ATTACHED

The Real Property or its address is commonly known as 6638 W. 92ND STREET, OAK LAWN, IL 60453. The Real Property's identification number is 24-06-428-029.

Grantor hereby assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all rents therefrom. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Real Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. References to dollar amounts shall mean amounts in lawful money of the United States of America.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

Grantor. The word "Grantor" means GARY R. HALE and SHARI M. HALE. The Grantor is the mortgagor of this Mortgage.

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Payment. Grantor shall pay when due (and in all events prior to delinquency) all taxes, payroll taxes, special taxes, assessments, water charges and sewer service charges levied against or on account of the Property, and shall pay when due all claims for work done on or for services rendered or material furnished to the Property. Grantor shall maintain the Property free of all liens having priority over or equal to the interest of Lender under this Mortgage, except for the lien of taxes and assessments not due, except for the Existing Indebtedness referred to below, and except as otherwise provided in the following paragraph.

TAXES AND LIENS. The following provisions relating to the taxes and liens on the Property are a part of this Mortgage.

Lender, if such exercise is prohibited by federal law or by Illinois law. or limited liability company interests, as the case may be, of Grantor. However, this option shall not be exercised includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, transfer also beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any involuntary, whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any Lender may, at its option, declare immediately due and payable all

DUE ON SALE - CONSENT BY LENDER. Lender may, at its option, declare immediately due and payable all sums secured by this Mortgage upon the sale or transfer, without the Lender's prior written consent, of all or any part of the Real Property, or any interest in the Real Property. A "sale or transfer" means the conveyance of Real Property or any right, title or interest therein; whether legal, beneficial or equitable; whether voluntary or involuntary, whether by outright sale, deed, installment sale contract, land contract, contract for deed, leasehold interest with a term greater than three (3) years, lease-option contract, or by sale, assignment, or transfer of any beneficial interest in or to any land trust holding title to the Real Property, or by any other method of conveyance of Real Property interest. If any Grantor is a corporation, partnership or limited liability company, transfer also includes any change in ownership of more than twenty-five percent (25%) of the voting stock, partnership interests or limited liability company interests, as the case may be, of Grantor. However, this option shall not be exercised by Lender, if such exercise is prohibited by federal law or by Illinois law.

POSSESSION AND USE. Until in default, Grantor may remain in possession and control of and operate and manage the Real Property and collect the Rents.

Duty to Maintain. Grantor shall maintain the Property in tenable condition and promptly perform all repairs, replacements, and maintenance necessary to preserve its value.

Nuisance, Waste. Grantor shall not cause, conduct or permit any nuisance nor commit, permit, or suffer any stopping of or waste on or to the Property or grant to any other party the right to remove, any timber, minerals (including oil and gas), soil, gravel or rock products without the prior written consent of Lender.

POSSESSION AND MAINTENANCE OF THE PROPERTY. Grantor agrees that Grantor's possession and use of the Property shall be governed by the following provisions:

PAYMENT AND PERFORMANCE. Except as otherwise provided in this Mortgage, Grantor shall pay to Lender all amounts secured by this Mortgage as they become due, and shall strictly perform all of Grantor's obligations under this Mortgage.

PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE. THIS MORTGAGE IS GIVEN AND ACCEPTED ON THE FOLLOWING TERMS:

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property together with all acccessions, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all proceeds (including without limitation all insurance proceeds and funds of premiums) from any sale or other disposition of the Property.

Note. The word "Note" means the promissory note or credit agreement dated February 27, 1998, in the original principal amount of \$40,500.00 from Grantor to Lender, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the promissory note or agreement. The interest rate on the Note is 10.950%. The Note is payable in 180 monthly payments of \$459.20.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed the note amount of \$40,500.00.

Guarantor. The word "Guarantor" means and includes without limitation each and all of the guarantors, sureties, and accommodation parties in connection with the Indebtedness.

Indebtedness. The word "Indebtedness" means all principal and interest payable under the Note and any amounts expended or advanced by Lender to discharge obligations of Grantor or expenses incurred by Lender to enforce obligations of Grantor under this Mortgage, together with interest on such amounts as provided in this Mortgage. At no time shall the principal amount of indebtedness secured by the Mortgage, not including sums advanced to protect the security of the Mortgage, exceed the note amount of \$40,500.00.

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Personal Property. The words "Personal Property" mean all equipment, fixtures, and other articles of personal property now or hereafter owned by Grantor, and now or hereafter attached or affixed to the Real Property together with all acccessions, parts, and additions to, all replacements of, and all substitutions for, any of such property, and together with all proceeds (including without limitation all insurance proceeds and funds of premiums) from any sale or other disposition of the Property.

Real Property. The words "Real Property" mean the property, interests and rights described above in the "Grant of Mortgage" section.

Rents. The word "Rents" means all present and future rents, revenues, income, issues, royalties, profits, and other benefits derived from the Property.

THIS MORTGAGE, INCLUDING THE ASSIGNMENT OF RENTS AND THE SECURITY INTEREST IN THE RENTS AND PERSONAL PROPERTY, IS GIVEN TO SECURE (1) PAYMENT OF THE INDEBTEDNESS AND (2) PERFORMANCE OF ALL OBLIGATIONS OF GRANTOR UNDER THIS MORTGAGE.

AND ACCEPTED ON THE FOLLOWING TERMS:

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5. THE LAND REFERRED TO IN THIS COMMITMENT IS DESCRIBED AS FOLLOWS:

LOT 1 IN EUL'S WEST 92ND STREET SUBDIVISION OF LOT 13 IN BLOCK 4 IN ARTHUR T. MC INTOSH AND CO'S RIDGELAND UNIT NUMBER 2, BEING A SUBDIVISION IN THE NORTH 1/2 OF THE SOUTH EAST 1/4 OF SECTION 6, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

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Event of Default. Failure of Grantor to comply with any other term, obligation, covenant, or condition of this Mortgage, the Note, or in any other agreement between Grantor and Lender.

Insolvency. The death of Grantor, the insolvency of Grantor, the appointment of a receiver for any of Grantor's property, any assignment for the benefit of creditors, any type of creditor workout, or the commencement of any proceeding under any bankruptcy or insolvency laws by or against Grantor.

Indebtedness. A default shall occur under any Existing Indebtedness or under any instrument on the property, including any Existing Indebtedness, or commencement of any suit or other action to foreclose any lien on the property.

Noticing Guarantor. Any of the preceding events occurs with respect to any Guarantor of any of the property, or any Guarantor dies or becomes incompetent, or revokes or disputes the validity of, or liability or guaranty of the Indebtedness. Lender, at its option, may, but shall not be required to, permit the Guarantor to assume unconditionally the obligations arising under the guaranty in a manner satisfactory to Lender, and in doing so, cure the Event of Default.

REMEDIES ON DEFAULT. Upon the occurrence of any Event of Default and at any time thereafter, Lender, at its option, may exercise any or more of the following rights and remedies, in addition to any other remedies provided by law:

Acceleration. Lender shall have the right at its option without notice to declare the Indebtedness immediately due and payable, including any prepayment penalty which Grantor would be obligated to pay.

Attorneys' Fees and Expenses. In the event of foreclosure of this Mortgage, Lender shall be entitled to recover its attorneys' fees and actual disbursements necessarily incurred by Lender in pursuing such remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or in any applicable law.

Judgment. It is permitted by applicable law for Lender to obtain a judgment for any deficiency in the Indebtedness due to Lender after application of all amounts received from the exercise of the remedies provided in this section.

Remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or in any applicable law.

Expenses. In the event of foreclosure of this Mortgage, Lender shall be entitled to recover its attorneys' fees and actual disbursements necessarily incurred by Lender in pursuing such remedies. Lender shall have all other rights and remedies provided in this Mortgage or the Note or in any applicable law.

Other Provisions. The following miscellaneous provisions are a part of this Mortgage:

Law. This Mortgage has been delivered to Lender and accepted by Lender in the State of Illinois. Subject to the provisions on arbitration, this Mortgage shall be governed by and construed in accordance with the laws of the State of Illinois.

Arbitration. Lender and Grantor agree that all disputes, claims and controversies between them, whether in tort or contract in nature, arising from this Mortgage or otherwise, including without limitation disputes, shall be arbitrated pursuant to the Rules of the American Arbitration Association upon request of either party. No act to take or dispose of any Property shall constitute a waiver of an agreement or be prohibited by this arbitration agreement. This includes, without limitation, any request for a temporary restraining order, invoking a power of sale under any deed of trust or any other agreement or imposition of a receiver, or exercising any rights relating to the property, including taking or disposing of such property with or without judicial process pursuant to the Uniform Commercial Code. Any disputes, claims, or controversies concerning the lawfulness or validity of any act, or exercise of any right, concerning any Property, including any claim to title, or otherwise modify any agreement relating to the Property, shall also be arbitrated, provided that no arbitrator shall have the right or the power to enjoin or restrain any act of any party, or to award relief from any arbitrator may be entered in any court having jurisdiction. Nothing shall preclude any party from seeking equitable relief from a court of competent jurisdiction. Limitations, estoppel, waiver, laches, and similar doctrines which would otherwise be applicable to a party shall be deemed to be inapplicable in any arbitration proceeding, and the commencement of an arbitration proceeding shall not constitute a waiver of any right to commence an action in any court of competent jurisdiction. The Federal Arbitration Act shall apply to the construction, interpretation, and enforcement of this arbitration provision.

Essence. Time is of the essence in the performance of this Mortgage.

of the following, at the option of Lender, shall constitute an event of default ("Event of Default")

02-27-1998
Loan No: 14740

MORTGAGE
(Continued)

waiver of Homestead Exemption. Grantor hereby releases and waives all rights and benefits of the homestead exemption laws of the State of Illinois as to all indebtedness secured by this Mortgage.

NOTICE OF JUNIOR MORTGAGE. An exhibit, titled "NOTICE OF JUNIOR MORTGAGE," is attached to this Mortgage and its reference is made a part of this Mortgage just as if all the provisions, terms and conditions of the Exhibit were fully set forth in this Mortgage.

EACH GRANTOR ACKNOWLEDGES HAVING READ ALL THE PROVISIONS OF THIS MORTGAGE, AND EACH GRANTOR AGREES TO ITS TERMS.

GRANTOR

X Gary R. Hale
GARY R. HALE

X Shari M. Hale
SHARI M. HALE

INDIVIDUAL ACKNOWLEDGMENT

STATE OF Illinois

COUNTY OF Cook

On this day of _____, 1998, the undersigned Notary Public, personally appeared GARY R. HALE and SHARI M. HALE, to me known to be the individuals described in and who executed the Mortgage, and acknowledged that they signed the Mortgage as their free and voluntary act and deed, for the uses and purposes therein mentioned.

Gave in under my hand and official seal this 27th day of February, 1998.

By Arne W. Kelsey Jr. Residing at 6121 N. Hamilton Chicago IL 60659

Notary Public and for the State of Illinois

My commission expires 1-21-02

