

UNOFFICIAL COPY 99429524

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1999-05-04 10:40:46  
Cook County Recorder 31.50

CREDIT LINE MORTGAGE



99429524

THIS MORTGAGE ("Mortgage") is given on this 30<sup>TH</sup> day of April, 1999 between the mortgagor, Daniel F. Vejr\* whose address is 344 S. Ashland Ave, LaGrange, IL 60525 (hereinafter "Borrower") and the Mortgagee, Dr. Paull Christopher Gossett, whose address is 346 S. Catherine, LaGrange, IL 60525 (hereinafter called "Lender").

*6  
BANK*

\* MARRIED TO MARY JEAN VEJR

Borrower is indebted to Lender pursuant to a Mortgage Note (hereinafter "Note") of even date hereto, in the principal of (\$129,000) One Hundred Twenty Nine Thousand Dollars and No/Cents (Borrower's "credit limit") or so much of such principal as may be advanced and outstanding with interest thereon, and miscellaneous fees and charges for two (2) years from the date hereof. The full debt, if not paid earlier is due and payable on April 30, 2001.

This Mortgage secures to Lender:

- a) The repayment of the debt evidenced by the Note and future advances made pursuant to the Note to the same extent as if such future advances were made on the date hereof and regardless of whether or not any advance has been made as of the date of this Mortgage or whether there is outstanding indebtedness at the time of any future advances; interest in accordance with the terms of the Note, and all renewals, extensions and modifications;
- b) The payment of all other sums, with interest, advanced under paragraph 1 to protect the security of this Mortgage; and
- c) The performance of Borrower's covenant and agreements under this Mortgage and the Note. For this purpose, Borrower does hereby mortgage, warrant, grant and convey to the Lender the following described Property located in Cook County, Illinois.

*303 200183118*  
1st AMERICAN TITLE

LOT 11 IN BLOCK 7 IN LA GRANGE, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHWEST 1/4 AND PART OF THE NORTHWEST 1/4 SOUTH OF CHICAGO, BURLINGTON AND QUINCY RAILROAD IN SECTION 4, TOWNSHIP 38 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT TAX NUMBER: 18-04-320-022 Vol. No. 076

which has the address of 336 S. Ashland Ave., La Grange, IL 60525 ("Property Address");

Together with all the improvements now or hereafter erected on the Property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights, and water stock and all fixtures now or hereafter attached to the Property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the Property covered by this Mortgage; and all of the forgoing together with this said Property are herein referred to as the "Property."

Borrower covenants that Borrower is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

COVENANTS--Borrower and Lender covenant and agree as follows:

1. **Payment of Principal and Interest.** Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and on any further advances secured by this Mortgage. The Note has a two (2) year term.

2. **Prepayment.** At such time as Borrower is not in default either under the terms of the note secured hereby or under the terms of this mortgage, Borrower shall have the privilege of making prepayments on the principal of said note (in addition to the required payments) as is provided in the Note.

3. **Preservation and Maintenance of Property; Liens.** Borrower shall (a) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the Property which may become damaged or be destroyed; (b) keep said Property in good condition and repair, without waste, and free from mechanic's or other liens or claims for lien not expressly subordinated to the lien thereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the Property superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien to the Lender; (4) complete within a reasonable time any building or remodeling now or at any time in process on said Property; and (5) comply with all requirements of law or municipal ordinances with respect to the Property and the use thereof.

4. **Taxes; Insurance; Charges.** Borrower shall pay all taxes, hazard insurance, assessments and other charges, fines and impositions attributable to the Property. Borrower shall promptly furnish to Lender receipts evidencing such payments.

5. **Hazard Insurance.** Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, hazards included within the term "extended coverage" and any other hazards for which Lender requires insurance. This insurance shall be maintained in the amounts and for the periods that Lender requires. The insurance carrier providing the insurance shall be chosen by Borrower subject to Lender's approval which shall not be unreasonably withheld.

All insurance policies and renewals must be acceptable to Lender and shall include a standard mortgage clause. Lender shall have the right to hold the policies and renewals. If Lender requires, Borrower shall promptly give to Lender all receipts of paid premiums and renewal notices. In the event of loss, Borrower shall give prompt notice to the insurance carrier and Lender. Lender may make proof of loss if not made promptly by Borrower.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, if the restoration or repair is economically feasible and Lender's security is not lessened. If the restoration or repair is not economically feasible or Lender's security would be lessened, the insurance proceeds shall be applied to the sums secured by this Mortgage Instrument, whether or not then due, with any excess paid to Borrower. If Borrower abandons the Property, or does not answer within 30 days, a notice from Lender that the insurance carrier has offered to settle a claim, then Lender may collect the insurance proceeds. Lender may use the proceeds to repair or restore the Property or to pay sums secured by this Mortgage, whether or not then due. The 30 day period will begin when notice is given.

Unless Lender and Borrower otherwise agree in writing, any application of proceeds to principal shall not extend or postpone the due date of the monthly payments referred to in paragraph 1 herein or change the amount of the payments. If under paragraph 17 the Property is acquired by Lender, Borrower's right to any insurance policies and proceeds resulting from damage to the Property prior to the acquisition shall pass to Lender to the extent of sums secured by this Mortgage immediately prior to the acquisition.

6. **Protection of Lender's Security.** If Borrower fails to perform the covenants and agreements contained in this Mortgage, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not

limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. Any amounts disbursed by Lender pursuant to this paragraph, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless Borrower and Lender agree to other terms of payments, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal due under the Note. Nothing contained in this paragraph shall require Lender to incur any expense or take any action hereunder.

7. **Inspection.** Lender or its agent may make or cause to be made reasonable entries upon and inspections of the Property. Such inspections are for Lender's protection only. The Borrower, on his own responsibility, will select any contractors, subcontractors, suppliers, labor, materials, and equipment, and the Lender has no responsibility therefor.

8. **Condemnation.** The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender. In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to that date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the Property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award to settle a claim for damages, Borrower fails to respond to Lender within 30 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

9. **Borrower Not Released.** Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successors in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

10. **Forbearance by Lender Not a Waiver.** Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the Note secured by this mortgage.

11. **Remedies Cumulative.** All remedies provided in the Mortgage are disjunct and cumulative to any other right or remedy under this Mortgagor afforded by law or equity and may be exercised concurrently, independently or successively.

12. **Notice.** Except for any notice required under applicable law to be given in another manner: (a) any notice to Borrower provided for in this Mortgage shall be given by hand delivering it to, or by mailing such notice by registered or certified mail addressed to Borrower at 344 S. Ashland, LaGrange, IL 60525, or at such other address as Borrower may designate by written notice to Lender as provided herein; (b) any notice to Lender shall be given by registered or certified mail to Lender at 346 S. Catherine, LaGrange, IL 60525 or to such other address as Lender may designate by written notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given on the date hand delivery is actually made or the date notice is deposited into the U.S. mail system as registered or certified mail addressed as provided in this paragraph.

13. **Governing Law; Severability.** This Mortgage shall be governed by the laws of the State of Illinois, which laws shall also govern and control the construction, enforceability, validity and interpretation of this Mortgage. Every provision hereof is intended to be severable. If any clause, phrase, provision or portion of this Mortgage or Note or the application thereof is determined by a court of competent jurisdiction to be invalid or unenforceable under applicable law, the remaining clause, phrase, provision and portion shall be valid and enforceable to the fullest extent permitted by law.

14. **Legislation Affecting Lender's Rights.** If enactment or expiration of applicable laws has the effect of rendering any provision of the Note or this Mortgage unenforceable according to its terms, Lender, at its option,

may require immediate payment in full of all sums secured by this Mortgage and may invoke any remedies permitted by paragraph 17 herein.

**15. Transfer of the Property.** Borrower may not assign this mortgage. If all or any part of the Property or any interest in it is sold or transferred without Lender's prior written consent, Lender may, at its option, require immediate payment in full of all sums secured by this Mortgage. If Lender exercises this option, Lender shall give Borrower notice of acceleration. The notice shall provide a period of not less than 30 days from the date the notice is delivered or mailed within which Borrower must pay all sums secured by this Mortgage. If Borrower fails to pay these sums prior to the expiration of this period, Lender may invoke any remedies permitted by this Mortgage without further notice or demand on Borrower.

**16. Acceleration; Remedies.** Prior to electing to accelerate the indebtedness, Lender shall give notice to Borrower of any such breach, of any covenant or agreement in this Mortgage (but not prior to acceleration under paragraphs 14 and 15 herein unless applicable law provides otherwise). The notice shall specify: (a) the default; (b) the action required to cure the default; (c) a date, not less than 30 days from the date the notice is given to Borrower, by which the default must be cured and (d) the failure to cure the default on or before the date specified in the notice may result in acceleration of the sums secured by this Mortgage, foreclosure by judicial proceeding and sale of the Property. The notice shall further inform Borrower of the right to reinstate after acceleration and the right to assert in the foreclosure proceeding the non-existence of a default or any other defense of Borrower to acceleration and foreclosure. If the default is not cured on or before the date specified in the notice, Lender at its option may require immediate payment in full of all sums secured by this Mortgage without further demand and may foreclose this Mortgage by judicial proceeding. Lender shall be entitled to collect all expenses included in pursuing the remedies provided in this paragraph, including but not limited to, reasonable attorney's fees and costs of title evidence.

**17. Lender in Possession.** Upon acceleration under paragraph 16 or abandonment of the Property and at any time prior to the expiration of any period of redemption following judicial sale, Lender (in person, by agent, or by judicially appointed receiver) shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. Any rents collected by Lender or the receiver shall be first applied to the payment of the costs of management of the Property and collection of rents, including but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage.

**18. Release.** Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower. Borrower shall pay any recordation costs.

**19. Waiver of Homestead.** Borrower releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois in the Property.

**20. Prior Mortgages.** Borrower covenants and agrees to comply with all the terms and conditions and covenants of any Mortgage affecting the Property which has or may have priority over this Mortgage. Failure of Borrower to keep such terms, conditions and covenants as provided for in such mortgages shall constitute a default under this mortgage and Lender may invoke the remedy specified in paragraph 16 herein.

**21. Default.**

(a) The occurrence of any of the following events shall constitute a default by Borrower under this Mortgage: (1) failure to pay when due any sum of money due under the Note or pursuant to this Mortgage, (2) If any action or inaction by Borrowers adversely affects the collateral or the lender's right in the collateral; (3) Lender receives actual knowledge that Borrower made any material misrepresentation or omitted any material information in the Note, Mortgage, or in Borrower's application for the loan.

(b) If Borrower is in default under the Note or Mortgage, Lender may require Borrower to pay immediately the principal balance outstanding, any and all interest Borrower may owe on that amount, together with all other fees, costs or premiums charged to Borrower's account. The principal balance outstanding after default shall continue to accrue interest until paid at the rate provided for in the Note as if no default had occurred.


**22. Expense of Litigation.** In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Lender under this Mortgage or the Note there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses which may be paid or incurred by or on behalf of Lender for attorney's fees, appraiser's fees, outlays for documentary expert evidence, stenographers' charges, publication costs,

survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of procuring all abstracts of title, title searches and examinations, title insurance policies, Torrens certificates, and similar data and assurances with respect to title as Lender may deem reasonably necessary either to prosecute such suit or to evidence to bidders at any sale which may be had pursuant to such decree the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and fees as may be incurred in the protection of said Property and the Maintenance of the lien of this Mortgage, including the fees of any attorney employed by Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any proceeding or threatened suit or proceeding shall be immediately due and payable by Borrower, with interest thereon at the rate from time to time in effect under the Note.

23. **Successors and Assigns Bound.** As used herein, the terms "Borrower" and "Lender" shall include their respective heirs, devisees, endorsees, guarantors, sureties, endorsers, legal representatives, successors, assigns, and subsequent holders of this Mortgage. All of the terms, covenants, conditions, and agreements set forth herein shall be binding upon and inure to the benefit of such parties, except that no rights shall inure to any successor of the Borrower unless consented to by Lender as herein provided. Borrower hereby acknowledges that Lender may freely assign or transfer all or any part of Lender's rights hereunder.

24. **Riders to this Mortgage.** If one or more riders are executed by Borrower or his wife and recorded together with this Mortgage, the covenants and agreements of each rider shall be incorporated into and shall amend and supplement the covenants and agreements of this mortgage as if the rider(s) were a part of this Mortgage.


IN WITNESS WHEREOF, Borrower has executed this Mortgage.


  
\_\_\_\_\_  
Daniel F. Vejr (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 Daniel F. Vejr personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that he signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 30th day of April 1999.

My Commission expires:  
\_\_\_\_\_  


  
\_\_\_\_\_  
Notary Public  
"OFFICIAL SEAL"  
ALISA L. LAMACKI  
Notary Public, State of Illinois  
My Commission Expires 11/9/99

This Instrument Prepared By

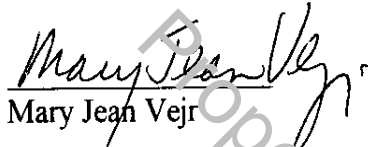
Debra Anthony, Esq.  
111 S. Adams  
Hinsdale, IL 60521

# UNOFFICIAL COPY

99429524

Rider to Credit Line Mortgage for \$129,000  
between Daniel F. Vejr and Dr. Paull Christopher Gossett  
on the Property at 336. S. Ashland Ave., LaGrange, IL 60525  
April 30, 1999


The undersigned Mary Jean Vejr is the wife of the Borrower Daniel F. Vejr on a credit line Mortgage dated April 30, 1999, for \$129,000 on the Property at 336. S. Ashland Ave., LaGrange, IL. She hereby releases and waives all rights under and by virtue of the homestead exemption laws of the State of Illinois on the Property at 336. S. Ashland Ave., LaGrange, IL.

  
Mary Jean Vejr

STATE OF ILLINOIS))  
COUNTY OF ~~COOK~~ *DUPAGE*

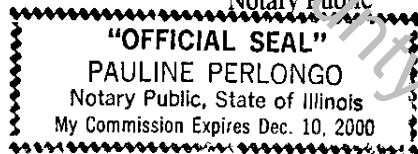
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Mary Jean Vejr personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that she signed, sealed and delivered the said instrument as a free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 30 th day of April 1999.

  
Notary Public

My Commission expires:

December 10, 2000



Clerk's Office