

# UNOFFICIAL COPY

WHEN RECORDED MAIL TO:

Mellon Financial Services Corporation

743 W. GOLF RD.

DES PLAINES, IL 60016

## Revolving Credit Loan Mortgage (Ill. Rev. Stat. Chap. 37, Part. 87405)

Mortgagor: John R. Peters and Esther R. Peters, his wife

Mortgagee: Mellon Financial Services Corporation to secure the payment of amounts due under a Revolving Loan Agreement... payable in monthly payments with an adjustable monthly rate of interest equal to 1/8% of the Prime Rate as announced by the First National Bank of Chicago... but not less than 11/8%... the following described real estate located in the City of Des Plaines, County of Cook, State of Illinois:

Lot Nine (9) Block Five (5) in Herzog's Third Addition to Des Plaines, Being a Subdivision of Part of Lots Four (4) and Five (5) of Senger's Subdivision of Part of the South Half (1/2) of Fractional Section Seven (7) and Part of the North Half (1/2) of Fractional Section Eighteen (18), Township Forty One (41) North, Range Twelve (12), East of the Third Principal Meridian according to Plat Thereof Registered in the Office of the Registrar of Titles of Cook County, Illinois on December 11, 1963 as Doc. #11 Number 1498708

Permanent Parcel No. 05-18-113-009

which has the address of 79 S. Warrington, Des Plaines Illinois 60016

hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state, together with all the improvements now or hereafter located on such property and rents and profits therefrom and all rights therein.

**FUTURE ADVANCES.** This mortgage secures only existing indebtedness... whether such advances are obligations or not at the option of the Mortgagee, which shall have the priority of the original advance.

**PRIOR MORTGAGES AND LIENS.** Mortgagee agrees to perform all obligations under any prior mortgage or lien.

**HAZARD INSURANCE.** Mortgagee shall keep all improvements at any time existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term "extended coverage" and such other hazards as Mortgagee may require with an insurance company acceptable to Mortgagee and which shall include a standard mortgage loss payable clause in favor of Mortgagee.

**TAKES.** Mortgagee shall pay before any penalty attaches... taxes and assessments against the described property.

**PRESERVATION AND MAINTENANCE OF PROPERTY.** Mortgagee will keep the described property in good condition and will not consent to a use or permit such property to deteriorate. If this mortgage is on a residential subdivision or planned unit development, Mortgagee will perform all obligations under the declaration or covenants creating or governing the subdivision or planned unit development.

**NONPERFORMANCE BY MORTGAGOR.** If Mortgagee fails to perform any of the promises in this mortgage, then Mortgagee may demand the amount so advanced to the amount secured by this mortgage. If Mortgagee is in default under this mortgage or any prior mortgage or lien, Mortgagee may declare the Revolving Loan Agreement and this mortgage to be in default.

**INSPECTION.** Mortgagee may inspect the described property at any reasonable time after notice given to Mortgagee.

**CONDEMNATION.** Mortgagee assigns to Mortgagee the proceeds of any award or compensation for damages in connection with any condemnation or other eminent domain proceeding concerning all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the described property, Mortgagee may declare the Revolving Loan Agreement and this mortgage to be in default.

**NONWAIVER.** Failure to exercise any right or remedy by Mortgagee shall not be a waiver of any right to exercise any right or remedy in the future. All rights and remedies under the mortgage and the Revolving Loan Agreement may be exercised separately or together and Mortgagee's exercise of a right or remedy does not waive other rights or remedies.

**BINDING EFFECT ON SUCCESSORS AND ASSIGNS.** All successors and assigns of Mortgagee are bound by the Agreement for the benefit of Mortgagee, its successors and assigns.

**SALE OF THE DESCRIBED PROPERTY PROHIBITED.** If Mortgagee sells or transfers all or any part of the described property to a person who is not obligated on the Revolving Loan Agreement or if Mortgagee is a land trust and there is a transfer or assignment of the beneficial interest in the land trust to a person not obligated under the Revolving Loan Agreement, without Mortgagee's prior written consent, Mortgagee may declare the Revolving Loan Agreement and this mortgage in default.

**RELEASE OF LIEN.** Payment of all amounts secured by this mortgage or reduction of the Credit Line to \$5,000 or less, Mortgagee shall release this mortgage without cost to Mortgagee.

**REMEDIES ON DEFAULT.** If Mortgagee is in default under the provisions of the Revolving Loan Agreement or this mortgage, Mortgagee may demand all amounts due to be paid immediately and if such amounts are not received by Mortgagee, Mortgagee may foreclose on this mortgage and Mortgagee agrees to pay or the amount shall be included in the judgment or decree, all expenditures and expenses in connection with such foreclosure, including notice and protection of the described property and maintenance of the lien of this mortgage, including attorney fees and interest on all such costs and expenses at the default interest rate.

**NOTICES.** Unless otherwise required by law, notices shall be furnished by certified or registered mail to the addresses shown below or by other means designated by Mortgagee or Mortgagee from time to time and shall be effective when in the U.S. Mail.

SIGNED this 1st day of May 1989

Name: John R. Peters  
79 S. Warrington  
Street Address: Des Plaines, IL 60016  
City, State and Zip: Des Plaines, IL 60016

SIGNED this 1st day of May 1989

Name: Esther R. Peters  
79 S. Warrington  
Street Address: Des Plaines, IL 60016  
City, State and Zip: Des Plaines, IL 60016

MORTGAGOR STATE OF ILLINOIS } COUNTY OF Cook } SS

MORTGAGOR SIGNATURE FOR THE SALE

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that John R. Peters and Esther R. Peters, his wife, personally known to me to be the actual persons whose names were subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they had signed 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 redemption.

Given under my hand and official seal, this 1st day of May 1989

Mellon Financial Services Corporation  
743 W. GOLF RD.  
DES PLAINES, IL 60016

OFFICIAL SEAL  
GEORGE A. BOERR  
NOTARY PUBLIC STATE OF ILLINOIS  
COMMISSION EXPIRES FEB 23, 1991

MORTGAGEE This instrument prepared by: DENISE MCCULLY 743 W. GOLF RD., DES PLAINES, IL 60016

NOTE IDENTIFIED 785

3782282

NOTARY PUBLIC STATE OF ILLINOIS

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1944-45  
IN DUPLICATE

3792282

PM 12:05

JOHN R. PATERS and ESTHER R. PATERS  
REGISTRAR OF TITLES

Address \_\_\_\_\_  
Deliver duplicate to \_\_\_\_\_  
Name to \_\_\_\_\_  
Address \_\_\_\_\_  
Notified \_\_\_\_\_  
3792282

MICHELLE Finamore  
3743 W. Golf Rd  
Des Plaines, Ill.

Property of Cook County Clerk's Office

MISS MARY ANN PATERS

COPIES DESTROYED

Esther R. Peters  
29 S. Warrington

John R. Peters  
29 S. Warrington

Des Plaines, Ill. 60016

Des Plaines, Ill. 60016

John R. Peters and Esther R.

Paterson, Ill. wife

OFFICE & BOARD  
OF REAL ESTATE  
AND LAND SALES

DENSE ACQUITY 743 W. GOLF RD., DES PLAINES, ILL. 60016

Mrs. Winifred  
743 W. Golf Rd.  
Des Plaines, Ill.  
60016