

UNOFFICIAL COPY

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FRANK J. KRON AND CYNTHIA A. KRON,
HIS WIFE, IN JOINT TENANCY

This instrument was prepared by
(Name) KAREN D'ERICOLA, 14 N. DRYDEN,
(Address) ARLINGTON HEIGHTS, IL 60004

DOUGLAS SAVINGS BANK
14 N. DRYDEN
ARLINGTON HEIGHTS, ILLINOIS 60004

MORTGAGOR
"I" includes each mortgagor above.

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

REAL ESTATE MORTGAGE: For value received, I, FRANK J. KRON AND CYNTHIA A. KRON, HIS WIFE, IN JOINT TENANCY, mortgage and warrant to you to secure the payment of the secured debt described below, on NOVEMBER 2, 1990, 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: 102 N. WAVERLY PLACE MOUNT PROSPECT, Illinois 60056 (Zip Code)

LEGAL DESCRIPTION:

Lot 9 (except the North 47 feet thereof) and Lot 10 (except the South 6 feet thereof) in Block 2 in Centralwood, being a Subdivision of the following described lands:

Beginning at the Southeast corner of the West Half (1/2) of the South East Quarter (1/4) of Section 33, Township 42 North, Range 11, East of the Third Principal Meridian, thence West along South line of said Section 33, a distance of 14.82 chains (978.12 feet) thence North along a line parallel to the East line of West Half (1/2) of the South East Quarter (1/4) of said Section 33 to the Southerly line of the Right of Way of the Chicago and Northwestern Railway Company, thence South-easterly along the said Right of Way line to the East line of the West Half (1/2) of the Southeast Quarter (1/4) of said Section 33; thence South along last mentioned line to the place of beginning in Cook County, Illinois

located in COOK County, Illinois. PERMANENT TAX NO: 03-33-412-030
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

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.):

PRIME ADVANTAGE LINE OF CREDIT AGREEMENT DATED NOVEMBER 2, 1990

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated NOVEMBER 2, 1990, with initial annual interest rate of 11.00 %. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on NOVEMBER 2, 2000 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:

THIRTEEN THOUSAND AND 00/100ths - Dollars (\$ 13,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance of the property, with interest on such disbursements.

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.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

Commercial Construction

SIGNATURES:

Frank J. Kron
FRANK J. KRON

Cynthia A. Kron
CYNTHIA A. KRON

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK

The foregoing instrument was acknowledged before me this 2nd day of NOVEMBER, 1990, County as: COOK
by FRANK J. KRON AND CYNTHIA A. KRON, HIS WIFE, IN JOINT TENANCY (Signature)

of

(Name of Corporation or Partnership)

a

on behalf of the corporation or partnership.

My commission expires Dec. 19, 1991

(Seal)

"OFFICIAL SEAL"
EDWARD R. GRAF

Edward R. Graf
(Notary Public)

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DCMIG-II BACKSIDE REVISION DATE 11-18-08

6 PM 2 - NOV 05
CAROL MUSSELLY
REGISTRAR OF TITLES

IN PUBLICATE
153-29

3924664

Chicago, Illinois 60602
853-1181
35-28665

17. **Rentals.** When I have paid the secured debt, you will charge this mortgage without charge to me, agree to pay all costs to record this mortgage.

16. **Transfer of the Property or a General 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, or any part of the property 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.

15. **Notice.** Unless otherwise required by law, any notice to me shall give in the manner indicated above.

The duties and benefits of this mortgage shall bind and benefit the successor, and assignee of either of both of us, of this mortgage, or to any other address which you have designated.

14. **Joint and Several Liability; Co-signers; Successors and Assignees.** All duties under this mortgage are joint and several, if co-signed, this mortgage but do not co-sign the underlying debt, so only to make my interest in the property under the terms of this mortgage.

13. **Waiver.** By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, it is clear, you do not waive your right to later consider it if happens again.

12. **Condemnation.** 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 full at the interest rate in effect on the date of any proceeding.

11. **Remedies.** You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.

10. **Authority of Mortgagor to Perform for Mortgaggee.** It fail to perform any of my duties under this mortgage, you may perform the duties

of lessor to include completing the construction, or not perform. You may sign my name or pay any amount in a reasonable manner, you may do whatever is necessary for performance, if any construction on the property causes them to be performed. You may sign my name or pay any amount if necessary to protect your security interest in the property.

9. **Lessorship.** Condominiums; Planned Unit Developments; agree to comply with the provisions of any lease if this mortgage is on a leasehold,

8. **Waiver of Mortgagor's Right of Homestead exemption in the property.** hereby waive all right of homestead exemption in the property.

7. **Affirmation of Rights and Profits.** Assign to you the rents and profits of the property, unless we have agreed otherwise in writing, may apply to payments on the secured debt as provided in Convenants.

6. **Debtors and Acceleration.** It fail to make any payment when due or break any covenant under this mortgage, any prior mortgagee of any other remedy available to you, you may accelerate the maturity of the secured debt and demand immediate payment provided by law.

5. **Expenses.** I agree to pay all your expenses, including reasonable attorney fees if I break any covenants in this mortgage or in any obligation secured by this mortgage.

4. **Property.** I will keep the property in good condition and make all repairs reasonably necessary.

3. **Insurance.** I will keep the property insured under terms acceptable to you at my expense and for your benefit, you will be named as loss or repairer of any such insurance policy. Any insurance premiums due to you require me to maintain such insurance for as long as you require.

2. **Claims against Third Parties.** I will pay all taxes, assessments, liens and encumbrances on the property which would impair the property, you may demand title to the property to improve or maintain the property.

1. **Premises.** I agree to make all payments on the secured debt to any amounts I owe you on the secured debt for any reason, it will not reduce any obligation secured by this mortgage, you may require me to pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property from me or any other claimant who would impair the lien of this mortgage, you may demand title to the property to improve or maintain the property.