

UNOFFICIAL COPY

PREPARED BY - COLE TAYLOR BANK

MAIL TO - COLE TAYLOR BANK

P.O. BOX 697

LOMBARD, ILLINOIS 60148

COLE TAYLOR BANK

MORTGAGE

The MORTGAGOR(S): Melvin Buenger and Joan Buenger, married to each other, in joint tenancy of the City of Niles, County of Cook, and State of Illinois. MORTGAGE(S) and WARRANT(S) to Cole Taylor Bank, a(n) Banking Corporation with its principal place of business in Chicago, Illinois, the Mortgagee, the following described real estate:

Lot Twenty Eight (28) in Block Five (5), in Oakton Manor First Addition, being a Subdivision of the North West Quarter (1/4) of the South West Quarter (1/4) of Section 24, Township 41 North, Range 12, East of the Third Principal Meridian, excepting therefrom the following described tract: Beginning at a point in the North line of the South West Quarter (1/4) of said Section 24, said point being 166.65 feet West of the East line of the North West Quarter (1/4) of the South West Quarter (1/4) of said Section 24, thence West along said North line 331.30 feet, thence South in a Straight line 1325.80 feet more or less to a point in the South line of the North half (1/2) of the South West Quarter (1/4) of said Section 24, thence East along South line 333.27 feet to a point, said point being 166.63 feet West of the East line of the North West Quarter (1/4) of the South West Quarter (1/4) of said Section 24, thence North in a straight line 1326.20 feet more or less to the point of beginning, according to Plat thereon as entered in the Office of the Registrar of Titles, Cook County, Illinois as Document number 1436658, in Cook County, Illinois.

PIN # 09-24-327-0 situated in the

TOGETHER with rents, issues,

The Mortgage Illinois

The title to the subject property has been registered under 'An Act Concerning Land Titles' commonly known as the Torrens Act.

This Mortgage secures the performance of obligations pursuant to the Home Equity Line of Credit Agreement dated

May 7, 1991, between Mortgagor(s) and Mortgagee. A copy of such Agreement may be inspected at the Mortgagee's office. The Mortgage secures not only indebtedness outstanding at the date hereof, if any, but also such future advances as are made pursuant to such Agreement within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of execution hereof, although there may be no advances made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total amount secured hereby

shall not exceed \$ 75,000.00 plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on real estate described herein plus interest on such disbursements.

MORTGAGORS COVENANT AND WARRANT:

- 1. To pay the indebtedness as hereinbefore provided.
2. To maintain the premises in good condition and repair, not to commit or suffer any waste of the premises; to comply with or cause to be complied with all statutes, ordinances and requirements of any governmental authority relating to the premises; and to promptly repair, restore, replace, or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever; not to remove, demolish, or materially alter any building or other property now or hereafter covered by the lien of this mortgage without the prior written consent of the Mortgagee.
3. To keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, aircraft, vehicles, smoke and other casualties covered by extended fire insurance, all in amounts approved by the Mortgagee not exceeding 100% of the full insurable value and, to the extent required by Mortgagee, against any other risk insured against by persons operating like properties. All insurance herein provided for shall be in the form and companies approved by the Mortgagee. Mortgagors shall deliver to Mortgagee with mortgage clause satisfactory to Mortgagee all said insurance policies. Mortgagors grant Mortgagee power to settle or compromise all claims under all policies and to demand a receipt for all moneys becoming payable thereunder and to receive any money for loss or damage. Such amount may, at the option of Mortgagee, be retained and applied by the Mortgagee toward the payment of the moneys secured by this mortgage or be paid over wholly or in part to the Mortgagors for the repair of said buildings or for the erection of new buildings in their place.
4. To pay all taxes, assessments, special assessments, water rates, sewer service charges and other charges now or hereafter assessed or liens on or levied against the premises or any part thereof.
5. Mortgagors have good title to the premises and have the right to mortgage the same and shall make, execute, acknowledge or deliver in due form of law all such further or other deeds or assurances as may, at any time hereafter, be required for more fully and effectively carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or corporation deriving any estate, title or interest therein against said Mortgagors and all persons claiming through the Mortgagors.
6. To permit the Mortgagee and any persons authorized by the Mortgagee to enter and inspect the premises at all reasonable times.
7. Not to assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mortgagee.

NOTE IDENTIFIED AS

3370029

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- 8. In the event of default in the performance of any of the Mortgagors' covenants or agreements herein, the Mortgagee at the Mortgagee's option, may perform the same, and the cost thereof with interest at 18% per annum shall immediately be due from Mortgagors to Mortgagee and included as part of the indebtedness secured by this mortgage.
- 9. The whole of the principal sum and interest thereon shall be due at the option of the Mortgagee upon the happening of any one of the following events: (a) if Mortgagors fail to comply with any repayment term or condition of the Home Equity Line of Credit Agreement; (b) if Mortgagors have engaged in fraud or material misrepresentation in connection with said Agreement; (c) if Mortgagors have engaged in any action or have failed to act in a way which adversely affects the Mortgagee's security or any right of the Mortgagee in such security including, but not limited to, (i) default in the observance or performance of any of the covenants or agreements of the mortgage hereunder, which default is not corrected by Mortgagors within ten (10) days after receipt of notice of said default (ii) the assertion of any liens, mechanics or otherwise, against the premises (iii) the assignment by Mortgagors for the benefit of creditors (iv) the appointment of a receiver, liquidator or trustee of the premises and the adjudication of the Mortgagors to be bankrupt or insolvent or the failure to make payments under a reaffirmation plan and (v) the sale or transfer of the Mortgagor's interest in real estate which is security for this indebtedness; and the whole sum may forthwith be collected by suit at law, foreclosure or other proceedings upon this mortgage or by any other legal or equitable procedure without notice or declaration of such action.
- 10. Upon or at any time after filing a suit to foreclose this mortgage, the court in which such suit is filed may appoint any qualified person, corporation or banking association (including Mortgagee itself) named by Mortgagee, a receiver of the premises; such appointment may be made either before or after the sale, without notice and without requiring a bond (notice and bond being hereby waived). Such receiver shall have the power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit, and in the case of a suit and deficiency, during the full statutory redemption, if any, as well as during any further times, when the Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and all other powers which may be necessary or usual in such cases for the protection, possession, control and operation of the premises during the whole of said period; and the receiver out of such rents, issues and profits, may pay costs incurred in the management and operation of the premises, prior and coordinate, liens, if any, taxes, assessments, and insurance and pay all or any part of the indebtedness secured hereby or any deficiency decree.
- 11. In any suit to foreclose the lien of this mortgage there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred on behalf of the Mortgagee, including but without limitation thereto, attorneys' fees, appraisers' fees, surveys, title searches and similar data.
- 12. To pay all costs incurred, including reasonable attorneys' fees, to perfect and maintain the lien on this mortgage.
- 13. The rights and remedies of the Mortgagee are cumulative; may be exercised as often and whenever the occasion thereof arises; the failure of the Mortgagee to exercise such rights or remedies or any of them howsoever often shall not be deemed a waiver thereof; and shall inure to the benefit of its successors and assigns.
- 14. The party or parties named above as Mortgagor and their respective heirs, personal representatives, successors and assigns are jointly and severally liable to perform the covenants herein, and the term "Mortgagors" shall include all parties executing this mortgage, their respective heirs, personal representatives, and assigns.

IN WITNESS WHEREOF, Mortgagors have set their hands and seals this 7th day of May, 1991

Helvin Buenger (SEAL)

_____ (SEAL)

x Joan Buenger (SEAL)

_____ (SEAL)

STATE OF Illinois

COUNTY OF LAVERGNE)
) SS. Helvin Buenger, a Notary Public in and for the County and State of Illinois, do hereby certify that Joan Buenger and Helvin Buenger personally known to me to be the same persons whose names are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed 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 homestead.
 Given under my hand and Notary seal this 7th day of May, 1991

Notary Seal of Helvin Buenger, Notary Public in and for the County of Lavergne and State of Illinois. Commission Expires: April 11, 1992

OFFICIAL SEAL
 Dina G. De La Cruz
 NOTARY PUBLIC, STATE OF ILLINOIS
 MY COMMISSION EXPIRES 4/1/92

Dina G. De La Cruz
 Notary Public

620076C

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 and
 ILLINOIS BANKERS ASSOCIATION, Chicago, IL (All Rights Reserved)

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7. Not to assign the whole or any part of the rents, income or profits arising from the premises without the written consent of the Mortgagee.
6. To permit the Mortgagee and any persons authorized by the Mortgagee to enter and inspect the premises at all reasonable times.
5. Mortgagees have good title to the premises and have the right to mortgage the same and shall make, execute, acknowledge or deliver in due form of law all such further or other deeds or assurances as may, at any time hereafter, be required for more fully and effectively carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or corporation deriving any estate, title or interest therein against said Mortgagees and all persons claiming through the Mortgagees.
4. To pay all taxes, assessments, special assessments, water rates, sewer service charges and other charges now or hereafter assessed or liens on or levied against the premises or any part thereof.

To keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage by fire, lightning, windstorm, hail, explosion, aircraft, vehicles, smoke and other casualties covered by extended fire insurance, all in amounts approved by the Mortgagee not exceeding 100% of the full insurable value and, to the extent required by Mortgagee, against any other risk insured against by persons operating like properties. All insurance herein provided for shall be in the form and companies approved by the Mortgagee. Mortgagees shall deliver to Mortgagee with mortgage clause satisfactory to Mortgagee all said insurance policies. Mortgagees grant Mortgagee power to settle or compromise all claims under all policies and to demand a receipt for all moneys becoming payable thereunder and to receive any money for loss or damage. Such amount may, at the option of Mortgagee, be retained and applied by the Mortgagee toward the payment of the moneys secured by this mortgage or be paid over wholly or in part to the Mortgagees for the repair or said buildings or for the erection of new buildings in their place.

To maintain the premises in good condition and repair, not to commit or suffer any waste of the premises; to comply with or cause to be complied with all statutes, ordinances and regulations of any governmental authority relating to the premises; and to promptly repair, restore, replace, or rebuild any part of the premises now or hereafter subject to the lien of this mortgage which may be damaged or destroyed by any casualty whatsoever, not to remove, demolish, or materially alter any building or other property now or hereafter covered by the lien of this mortgage without the prior written consent of the Mortgagee.

MORTGAGORS COVENANT AND WARRANT:

To pay the indebtedness as hereinbefore provided.

shall not exceed \$75,000.00 plus interest thereon and any disbursements made for payment of taxes, special assessments or insurance on real estate described herein plus interest on such disbursements.

total amount of indebtedness secured hereby may increase or decrease from time to time, but the total amount secured hereby as if such future advances were made on the date of execution hereof, although there may be no advances made at the time of execution hereof and although there may be no indebtedness outstanding at the time any advance is made. The future advances as are made pursuant to such Agreement within twenty (20) years from the date hereof, to the same extent the Mortgagee's office. The Mortgage secures not only indebtedness outstanding at the date hereof, if any, but also such indebtedness between Mortgage(s) and Mortgagee. A copy of such Agreement may be inspected at _____, May 7, 1991, between Mortgage(s) and Mortgagee.

This Mortgage secures the performance of obligations pursuant to the Home Equity Line of Credit Agreement dated _____ and the United States of America.

The Mortgagees hereby release and waive all rights under and by virtue of the Homestead Exemption Laws of the State of _____ and all rights, title, and interest of the Mortgagees in and to said real estate.

TOGETHER with all buildings, fixtures and improvements now or hereafter erected thereon, the appurtenances thereto, the

NOTE IDENTIFIED NO

6200233

PIN # 09-24-327-003 Common Address: 8313 N. Washington, Niles, IL 60648 in the State of Illinois

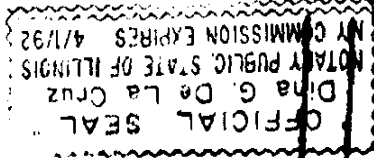
RD, ILLINOIS 60148
joint tenancy
Illinois
with its principal place of
business in
following described real estate:

COLE TAYLOR
THE MORTGAGEE
of the City of
MORTGAGEE
business in

PREPARED BY - COLE TAYLOR BANK
MAIL TO - COLE TAYLOR BANK
RD, ILLINOIS 60148

2970029

6200766



Notary Public
Dina G. De La Cruz
19 91
I, the undersigned, do hereby certify that the foregoing instrument, appeared before me and acknowledged that they signed, sealed and delivered the same to me to be recorded in the public records of the County of Cook, State of Illinois, and I have given under my hand and Notary seal this day for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

868746
1

Property
Joan Buehner
19 91

STATE OF ILLINOIS
COUNTY OF COOK
INVESTOR GUARANTEE, INC.
312 West Randolph Street
Suite 600
Chicago, Illinois 60601

IN WITNESS WHEREOF, Mortgagors have set their hands and seals this 7th day of May, 19 91

- 8. In the event of default in the performance of any of the Mortgagors' covenants or agreements herein, the Mortgagor, at the Mortgagor's option, may perform the same, and the cost thereof with interest at 18% per annum shall immediately be due from Mortgagors to Mortgagee and included as part of the indebtedness secured by this mortgage.
- 9. The whole of the principal sum and interest thereon shall be due at the option of the Mortgagee upon the happening of any one of the following events: (a) If Mortgagors fail to comply with any repayment term or condition of the Home Equity Line of Credit Agreement; (b) If Mortgagors have engaged in fraud or material misrepresentation in connection with said Agreement; (c) If Mortgagors have engaged in any action or have failed to act in a way which adversely affects the Mortgagee's security or any right of the Mortgagee in such security including, but not limited to, (i) default in the covenants or performance of any of the covenants or agreements of the mortgage hereunder, which default is not corrected by Mortgagors within ten (10) days after receipt of notice of said default (ii) the assertion of any lien, mechanics' or otherwise, against the premises (iii) the assignment by Mortgagors for the benefit of creditors (iv) the appointment of a receiver, liquidator or trustee of the premises and the adjudication of the Mortgagors to be bankrupt or insolvent or the failure to make payments under a reaffirmation plan and (v) the sale or transfer of the Mortgagor's interest in real estate which is security for this indebtedness; and the whole sum may forthwith be collected by suit at law, foreclosure or other proceedings upon this mortgage or by any other legal or equitable procedure without notice or declaration of such action.
- 10. Upon or at any time after filing a suit to foreclose this mortgage, the court in which such suit is filed may appoint any qualified person, corporation or banking association (including Mortgagee itself) named by Mortgagee, a receiver of the premises; such appointment may be made either before or after the sale, without notice and without requiring a bond (notice and bond being hereby waived). Such receiver shall have the power to collect rents, issues and profits of said premises during the pendency of such foreclosure suit, and in the case of a suit and deficiency, during the full statutory redemption period, if any, as well as during any further times, when the Mortgagors, except for the intervention of such receiver, would be entitled to collect such rents, issues and profits and all other powers which may be necessary or usual in such cases for the protection, possession, control and operation of the premises during the whole of said period; and the receiver out of such rents, issues and profits, may pay costs incurred in the management and operation of the premises, prior and coordinate liens, if any, taxes, assessments, and insurance and pay all or any part of the indebtedness secured hereby or any deficiency decree.
- 11. In any suit to foreclose the lien of this mortgage there shall be allowed and included as additional indebtedness in the decree for sale all expenditures and expenses which may be paid or incurred on behalf of the Mortgagee, including but without limitation thereto, attorneys' fees, appraisers' fees, surveys, title searches and similar data.
- 12. To pay all costs incurred, including reasonable attorneys' fees, to perfect and maintain the lien on this mortgage.
- 13. The rights and remedies of the Mortgagee are cumulative, may be exercised as often and whenever the occasion thereof arises; the failure of the Mortgagee to exercise such rights or remedies or any of them howsoever often shall not be deemed a waiver thereof; and shall inure to the benefit of its successors and assigns.
- 14. The party or parties named above as Mortgagee and their respective heirs, personal representatives, successors and assigns are jointly and severally liable to perform the covenants herein, and the term "Mortgagors" shall include all parties executing this mortgage, their respective heirs, personal representatives, and assigns.