

UNOFFICIAL COPY

87429826

Peter A. Churitch, ~~never married~~ divorced
and not since remarried

This instrument was prepared by
(Name) Gary L. Blender
(Address) 16178 South Park, South Holland, IL

SOUTH HOLLAND
TRUST & SAVINGS BANK
SOUTH HOLLAND, ILLINOIS 60473

MORTGAGOR

"I" includes each mortgagor above.

MORTGAGEE

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

divorced and not since remarried

REAL ESTATE MORTGAGE: For value received, I, Peter A. Churitch, ~~X~~ check, mortgage and warrant to you to secure the payment of the secured debt described below, on 7-14-87, 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: 425 Cottage Grove Glenwood, Illinois 60425
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

UNIT 425 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN HICKORY BEND CONDOMINIUM DEVELOPMENT NUMBER 5 AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 22539898, IN THE WEST 1/2 OF THE NORTHWEST 1/4 OF SECTION 11, TOWNSHIP 35 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. P.I.N. 32-11-108-029-1032 Dear

87429826

DEPT-01 RECORDING \$12.25
THE4444 FROM 1113 08/04/87 14:51:00
#3094 # 37 - 7-129826
COOK COUNTY REC'D BY R

located in COOK County, Illinois.

TITLE: I covenant and warrant title to the property, except or encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and superior prior mortgages and liens if any.

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):

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 7-14-87, with initial annual interest rate of 10.25 %. 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 7-13-92 or agreed extension thereto, if not paid earlier. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: Fourteen thousand five hundred and 00/100 Dollars (\$ 14,500.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on 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.

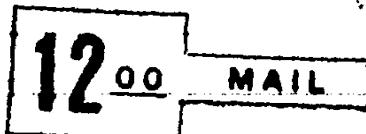
A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

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:


Peter A. Churitch



ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK, County SS:

The foregoing instrument was acknowledged before me this 14th day of July, 1987, by Peter A. Churitch, divorced and not since remarried.

(Title)

Corporate or
Partnership
Acknowledgment
 of

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

My Commission expired: 2-13-91
Karen Kramer


(Notary Public)

GOVERNANTS