

Open End Credit REAL ESTATE MORTGAGE

87441518

MORTGAGE DATE July 23, 1987

UNOFFICIAL COPY

CONSIDERATION AND GRANT OF MORTGAGE

This Mortgage is made on the date noted above between the parties listed below. Under this mortgage and related Equity Line Account Contract ("Account"), Mortgagee is obligated to make advances on a continuing basis up to the principal amount shown below (Mortgagor's Credit Limit) so long as Mortgagor(s) is not in default and the Mortgagor's Account has not been terminated. Any party interested in the details related to Mortgagee's continuing obligation to make advances to Mortgagor(s) is advised to consult Mortgagee directly. In consideration of Mortgagee's obligation to make continued advances to Mortgagor(s) under Mortgagor's Account, Mortgagor(s) mortgages and warrants to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interest in the property or right, privilege or improvement belonging to or passable with the property, easements and rights of way of the property and all buildings and fixtures.

PROPERTY DESCRIPTION

Lot 387 in Rudolph's Subdivision of Blocks 6 and 7 of William B. Ogden's Subdivision of the Southwest 1/4 of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.
P.I.N. ~~12183103~~ EGO M.

COMMON ADDRESS 4138 N. Bell		PIN #	
MORTGAGOR(S)		MORTGAGEE	
NAME(S) William H. Kramer, Sr. and Charlott E. Kramer, his wife		NAME(S) Lincoln Park Federal Savings and Loan Association	
ADDRESS 4138 N. Bell		ADDRESS 1946 W. Irving Park Road	
CITY Chicago		CITY Chicago	
COUNTY Cook	STATE Illinois	COUNTY Cook	STATE Illinois

PRINCIPAL AMOUNT

Ten Thousand and 00/100 \$ 10,000.00

COLLATERAL FOR ACCOUNT. This Mortgage is given to secure the agreements specified in this Mortgage as well as the Account Contract between Mortgagor(s) and Mortgagee which this Mortgage secures.

PAYMENT. The Mortgagor(s) will pay all indebtedness secured by this Mortgage according to the terms of the Contract between Mortgagor(s) and Mortgagee which is secured by this Mortgage.

COLLATERAL PROTECTION. The Mortgagor(s) will keep all of the property mortgaged in good repair, and will keep it insured for Mortgagee's protection with an insurer of the Mortgagor's choice. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

DUE ON SALE. In the event the Mortgagor(s) shall sell, assign or otherwise transfer their interest in the property, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Contract and subject that Contract to the Mortgagee's right to demand payment in full.

PAYMENT OF SUPERIOR INTERESTS. The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default.

FORECLOSURE COSTS. Mortgagor(s) agree to pay, and this Mortgage shall secure, the payment of all costs of foreclosure, including, but not limited to, reasonable attorney fees, costs of abstract, title insurance, court and advertising costs.

POWER OF SALE. The Mortgagor(s) grant to Mortgagee a power of sale, including any statutory procedure for foreclosure of a mortgage by advertisement, which Mortgagee may use directly or indirectly to sell the mortgaged property if the Mortgagor(s) default on the payment of any indebtedness secured by this Mortgage or fail to perform any other promise made in this Mortgage or in the Account Contract which is secured by this Mortgage. The Mortgagor(s) hereby waive and release all rights under any homestead or exemption law that might otherwise affect the real estate being mortgaged hereunder.

ADDITIONAL PROVISIONS

SIGNATURES - MORTGAGOR(S)/WITNESSES

Signed and sealed by Mortgagor(s):

X William H. Kramer Sr
Mortgagor's Signature
X Charlott E. Kramer
Mortgagor's Signature
X _____
Mortgagor's Signature

X _____
Mortgagor's Signature
Signed and delivered in the presence of:
X Colleen Butterly
Witness' Signature
X _____
Witness' Signature

NOTARIZATION

State of Illinois
County of Cook
My Commission Expires _____

On the Mortgage Date shown above, the named Mortgagor(s) personally appeared before me and acknowledged that the execution of the Mortgage was his, her, or their free act and deed.



7-23-87
X Colleen Butterly
Notary Public's Signature
Cook COUNTY, Illinois

Drafted By: C. Butterly
Address: 1946 W. Irving Park Rd.
City & State: Chicago, IL 60613

When Recorded Return To: Box 220

LAND TITLE AMERICA L-103821-C1

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87441518

1200

UNOFFICIAL COPY

DEPT-01 RECORDING \$12.00
T#444 TRAN 1659 08/10/87 15:10:00
#6073 # D *-37-44 15 18
COOK COUNTY RECORDER

87441518

8744151

Property of Cook County Clerk's Office