

1423 Woodhill Dr  
Northbrook, IL 60062

**UNOFFICIAL COPY**

RESOLVING CREDIT MORTGAGE

8-801155  
88489507

**12.00**

THIS MORTGAGE is dated as of **Oct. 21** to **88** and between **Robert H. Irvine and Dorothy C. Irvine, Husband and wife** and **NBD Park Ridge Bank**

Mortgagor has executed a promissory note in the same tenor as this Mortgage and the Mortgage is the principal amount of **\$ 50,000.00** payable to the order of the Bank and payable beginning **Dec. 10** to **88** and continuing thereafter on the first day of each month and interest shall be due and payable on **Nov. 10** to **93** interest on the balance of the principal of the Note at the per annum rate equal to **One** **1%** over the rate then in effect for the one year term of the Mortgage.

Variable Rate Index will be the rate of interest on the one year term of the Mortgage as set forth in the Prime Rate on the last business day of the month immediately preceding the day of the payment of any day other than a Saturday or Sunday or general legal holiday of the United States or the day of the payment of any day other than a Saturday or Sunday or general legal holiday of the United States. The Variable Rate Index shall be the rate of interest on the first day of the next business day after the date of the payment of any day other than a Saturday or Sunday or general legal holiday of the United States. The Variable Rate Index shall be the rate of interest on the first day of the next business day after the date of the payment of any day other than a Saturday or Sunday or general legal holiday of the United States. The Variable Rate Index shall be the rate of interest on the first day of the next business day after the date of the payment of any day other than a Saturday or Sunday or general legal holiday of the United States.

Two **2%** a percent per annum in excess of the amount of the prime rate. Mortgagor has the right to prepay all or any part of the aggregate unpaid principal balance of the Note at any time. **Maximum rate of interest will not exceed 18%**

Lot 12 in Mrs. Boyle's subdivision, being a subdivision of that part of the West 1/2 of the South 1/2 of the North 1/2 of the North 1/2 of the South East 1/4 lying East of the Center Line of Waukegan Road of Section 10, Township 42 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax Number: 04-13-401-037

which is referred to herein as the "Premises" shall be subject to the following conditions: (1) The Premises shall be used for residential purposes only and shall not be used for any other purpose. (2) The Premises shall be maintained in good repair and shall be kept in good condition. (3) The Premises shall be insured against fire and theft. (4) The Premises shall be subject to the covenants, conditions and restrictions hereinafter set forth.

The Note evidences a revolving credit advance and shall be subject to the following conditions: (1) The Note shall be subject to the terms and conditions of the Note. (2) The Note shall be subject to the terms and conditions of the Note. (3) The Note shall be subject to the terms and conditions of the Note.

Further, Mortgagor does hereby pledge and assign to Mortgagee all of his right, title and interest in and to the Premises and all of his right, title and interest in and to the Note and all of his right, title and interest in and to the Note and all of his right, title and interest in and to the Note.

Further, Mortgagor does hereby agree to pay all taxes and assessments levied or assessed against the Premises and to pay all taxes and assessments levied or assessed against the Note.

Further, Mortgagor covenants and agrees as follows: (1) Mortgagor shall not use the Premises for any purpose other than residential purposes. (2) Mortgagor shall not use the Premises for any purpose other than residential purposes. (3) Mortgagor shall not use the Premises for any purpose other than residential purposes.

THE UNDERSIGNED AGREE TO THE TERMS OF THIS NOTE SET FORTH ABOVE AND TO THE ALSO TO THE TERMS AND CONDITIONS SET FORTH ON THE REVERSE SIDE OF THIS DOCUMENT WHICH ARE INCORPORATED BY REFERENCE HEREIN.

WITNESS: the hand and seal of Mortgagor  
**Robert H. Irvine**  
**Dorothy C. Irvine**

Notary Public  
*[Signature]*

STATE OF ILLINOIS  
COUNTY OF **Cook**  
**Frances R. Altieri**  
Notary Public in and for said County and State, do hereby certify that **Robert H. Irvine and Dorothy C. Irvine, Husband & Wife** personally known to me to be the same person or persons whose names are set forth in the foregoing instrument, appeared before me this day in person and acknowledged that they signed and delivered the foregoing instrument as his free and voluntary act for the purposes herein set forth.

Given under my hand and notarial seal this **21** day of **October** **1988**  
*[Signature]*  
Notary Public

STATE OF ILLINOIS  
COUNTY OF **Cook**  
**Frances R. Altieri**  
Notary Public in and for the County and State aforesaid, do hereby certify that **Robert H. Irvine and Dorothy C. Irvine, Husband & Wife** and **Frances R. Altieri** personally known to me to be the same persons whose names are set forth in the foregoing instrument, appeared before me this day in person and acknowledged to me that they, being the agents of the corporation, signed and delivered the foregoing instrument as their own free and voluntary act and as the free and voluntary act of said corporation for the uses and purposes therein set forth.

Given under my hand and notarial seal this **25** day of **October** **1988**  
*[Signature]*  
Notary Public

REZ # 1-2085-1111

**This is a Revolving Mortgage**

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OCT 25 AM 11:24

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accordance with the laws of the State of Illinois. Where possible, all provisions of this Mortgage shall be construed in accordance with the laws of the State of Illinois. If any provision of this Mortgage is held to be invalid or unenforceable under applicable law, such provisions shall be severed from the Mortgage and the remaining provisions shall survive and remain in full force and effect.

16. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.
17. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage if the Mortgagee renders payment in full of all liabilities secured by this Mortgage.
18. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through the word "Mortgagee". When used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural. The plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.
19. This Mortgage has been made, executed and delivered to Mortgagee in Illinois and shall be construed in accordance with the laws of the State of Illinois. Where possible, all provisions of this Mortgage shall be construed in accordance with the laws of the State of Illinois. If any provision of this Mortgage is held to be invalid or unenforceable under applicable law, such provisions shall be severed from the Mortgage and the remaining provisions shall survive and remain in full force and effect.
20. Mortgagee shall pay all expenses of this Mortgage, including attorney's fees and disbursements, recording fees, and all other costs and charges, together with interest thereon, and shall be deemed to have agreed to pay the same. Mortgagee shall also be deemed to have agreed to pay the same. Mortgagee shall also be deemed to have agreed to pay the same. Mortgagee shall also be deemed to have agreed to pay the same.
21. When the indebtedness secured hereby shall become due whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit or foreclosure proceeding which may be brought by Mortgagee. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit or foreclosure proceeding which may be brought by Mortgagee. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit or foreclosure proceeding which may be brought by Mortgagee.
22. The proceeds of any foreclosure sale shall be distributed and applied in the following order of priority: first, on account of all costs and expenses incurred in connection with the foreclosure proceedings, including all attorneys' fees and disbursements, recording fees, and all other costs and charges, together with interest thereon; second, to the holder of the Note or any other party entitled to the proceeds of the sale; and third, to the Mortgagee. Mortgagee shall have the right to foreclose the lien of this Mortgage in any suit or foreclosure proceeding which may be brought by Mortgagee.
23. No action for the enforcement of the lien of any provision of this Mortgage shall be subject to any defense which would not be good and available to the party intervening in the action at law upon the Note.
24. Mortgagee shall have the right to inspect the Premises at all reasonable times and access thereto shall be permitted for that purpose.
25. Mortgagee agrees to release the lien of this Mortgage and pay all expenses, including recording fees and otherwise, to release the lien of this Mortgage if the Mortgagee renders payment in full of all liabilities secured by this Mortgage.
26. This Mortgage and all provisions hereof shall extend to and be binding upon Mortgagee and all persons or parties claiming by, under or through the word "Mortgagee". When used herein shall also include all persons or parties liable for the payment of the indebtedness secured hereby or any part thereof, whether or not such persons or parties have executed the Note or this Mortgage. Each Mortgagee shall be jointly and severally obligated hereunder. The singular shall include the plural. The plural shall mean the singular and the use of any gender shall be applicable to all genders. The word "Mortgagee" includes the successors and assigns of Mortgagee.
27. This Mortgage has been made, executed and delivered to Mortgagee in Illinois and shall be construed in accordance with the laws of the State of Illinois. Where possible, all provisions of this Mortgage shall be construed in accordance with the laws of the State of Illinois. If any provision of this Mortgage is held to be invalid or unenforceable under applicable law, such provisions shall be severed from the Mortgage and the remaining provisions shall survive and remain in full force and effect.

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