

UNOFFICIAL COPY

MICHAEL E. KOLB THEODORA T. KOLB 1012 W. KENT AVENUE PARK RIDGE, IL 60068	MORTGAGOR "I" includes each mortgagor above.	This instrument was prepared by BOBA GIFFORD/DU PAGE BANK (Name) GLEN ELLYN, IL (Address) DUPAGE BANK & TRUST COMPANY 466 MAIN STREET GLEN ELLYN, IL 60137 88509226	MORTGAGEE "You" means the mortgagee, its successors and assigns.
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REAL ESTATE MORTGAGE: For value received, I, MICHAEL E. KOLB AND THEODORA T. KOLB, HIS WIFE,  
AS JOINT TENANTS mortgage and warrant to you to secure the payment of the secured debt described below, on  
10/18/88, 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: 1012 W. KENT AVENUE PARK RIDGE ILLINOIS 60068  
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: LOT 218 IN H. ROY BERRY COMPANY'S DEVON AVENUE HIGHLANDS SUBDIVISION  
OF LOT 1 IN JOHN BATTCHER ESTATE DIVISION OF THE NORTH FRACTIONAL  
HALF OF THE NORTH WEST 1/4 OF SECTION 2, TOWNSHIP 40 NORTH, RANGE 12  
EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 12-02-109-023-0000

located in COOK County, Illinois.

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.):

OPEN END CREDIT PLAN CONTRACT OF OCTOBER 15, 1988. RIGHT OF RESCISSION  
DATED OCTOBER 18, 1988.

**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 OCTOBER 18, 1988, with initial annual interest rate of 11.5%.  
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 10/15/93 if not paid earlier.  
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:  
SIXTEEN THOUSAND AND NO/100 Dollars (\$ 16,000.00),  
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 the 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:

X [Signature]  
MICHAEL E. KOLB

[Signature]  
THEODORA T. KOLB

ACKNOWLEDGMENT: STATE OF ILLINOIS, De Page County ss:

The foregoing instrument was acknowledged before me this 18th day of OCTOBER, 1988  
by MICHAEL E. KOLB AND THEODORA T. KOLB

Corporate or Partnership Acknowledgment of \_\_\_\_\_ (Name of Corporation or Partnership)  
a \_\_\_\_\_ on behalf of the corporation or partnership.

My commission expires: \_\_\_\_\_  
(Seal)

[Signature]  
(Notary Public)

Property of Cook County Clerk's Office

88509226

Handwritten signature or initials

68509226

FORM 100-1

You may be liable for the unauthorized use of your credit card. You will not be liable for unauthorized use if the address on the other side of this form, orally or in writing, of the loss, theft, or possible unauthorized use, in any case, your liability will not exceed \$50.

LIABILITY FOR UNAUTHORIZED USE OF A CREDIT CARD

These limitations do not apply if we own or operate the merchant, or if we mailed you the advertisement for the property or services.

(a) You must have made the purchase in your home state or, if not within your home state, within 100 miles of your current mailing address; and (b) The purchase price must have been more than \$50. If you have a problem with the quality of property or services that you purchased with a credit card, and you have tried in good faith to correct the problem with the merchant, you may have the right not to pay the remaining amount due on the property or services. There are two limitations on this right:

Special Rule for Credit Card Purchases

If we don't follow these rules, we can't collect the first \$50 of the questioned amount, even if your bill was correct.

If you fail to pay the amount that we think you owe, we may report you as delinquent. However, if our explanation does not satisfy you and you write to us within ten days telling us that you still refuse to pay, we must tell anyone we report you to that you have a question about your bill. And, we must tell you the name of anyone we reported you to. We must tell anyone we report you to that the matter has been settled between us when it finally is.

If you find that we made a mistake on your bill, you will not have to pay any finance charges related to any questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due. You may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. If we didn't make a mistake, you may have to pay finance charges, and you will have to make up any missed payments on the questioned amount. In either case, we will send you a statement of the amount you owe and the date that it is due.

After we receive your letter, we cannot try to collect any amount you question, or report you as delinquent. We can continue to bill you for the amount you question, including finance charges, and we can apply any unpaid amount against your credit limit. You do not have to pay any questioned amount while we are investigating, but you are still obligated to pay the parts of your bill that are not in question.

We must acknowledge your letter within 30 days unless we have corrected the error by then. Within 90 days, we must either correct the error or explain why we believe the bill was correct.

Your Rights and Our Responsibilities After We Receive Your Written Notice

If you have authorized us to pay your bill automatically from your savings, checking or other account, you can stop the payment on any amount you think is wrong. To stop the payment, your letter must reach us three business days before the automatic payment is scheduled to occur.

- Your name and account number
- The dollar amount of the suspected error
- Describe the error and explain, if you can, why you believe there is an error. If you need more information, describe the item you are not sure about.

In your letter, give us the following information:

As soon as possible, we must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

If you think your bill is wrong, or if you need more information about a transaction on your bill, write us at the address listed on your bill. Write to us as soon as possible. We must hear from you no later than 60 days after we sent you the first bill on which the error or problem appeared. You can telephone us, but doing so will not preserve your rights.

Notify Us in Case of Errors or Questions About Your Bill

This notice contains important information about your rights and our responsibilities under the Fair Credit Billing Act.

YOUR BILLING RIGHTS

KEEP THIS NOTICE SAFE

You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information. You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these inquiries to supply us with the information we request.

CREDIT INFORMATION

Even if we choose not to use one of our remedies when you default, we can still consider your action as a default in the future. You agree to supply us with whatever information we reasonably feel we need to decide whether to continue this plan. We agree to make requests for this information without undue frequency, and to give you reasonable time in which to supply the information. You authorize us to make or have made any credit inquiries we feel are necessary. You also authorize the persons or agencies to whom we make these inquiries to supply us with the information we request.

REMEDY

We may do any or all of the following if you are in default: (a) we may require you to immediately pay all amounts you owe us under this agreement; (b) we may deny any request for credit which you have made and which we have not yet granted; (c) we may use our right of set-off unless prohibited; (d) we may use any remedy provided by state or federal law; and (e) we may use any remedy provided in any agreement which secures loans under this agreement. Even if we choose not to use one of our remedies when you default, we can still consider your action as a default in the future.

DEFAULT

You will be in default on this agreement if any of the following occur: (a) you fail to make a payment when due; (b) you don't comply with any duty you have under this agreement or any agreement securing this agreement; (c) you die; (d) we reasonably feel we will have difficulty collecting what you owe under this agreement or any other agreement you have with us.

ADDITIONAL TERMS

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