



UNOFFICIAL COPY

88112577

EQUITY CREDIT LINE MORTGAGE

12TH MARCH
ELMER J. MORESCHI, AND KAY A. MORESCHI, HIS WIFE

88

ITASCA BANK & TRUST CO.
TWENTY THOUSAND AND NO/100
DOLLARS 20,000.00

MAR 12, 1988
MARCH 1, 1993

LOT 6 AND THE EAST 1/2 OF LOT 7 IN BLOCK 5 IN THE
SUBDIVISION OF BLOCK 9 IN BORGER ESTATES ADDITION TO ROSELLE
A SUBDIVISION OF THE SOUTH 1/2 OF THE SOUTHWEST 1/4 OF
SECTION 34, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, PER PLAT
RECORDED APRIL 23, 1928 AS DOCUMENT NO. 997905

12.00

PERMANENT INDEX NO.: 07-34-325-026 E DOALL

1988 MAR 18 AM 36 88112577

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225 W. ARCHUR ROSELLE IL 60172

PROPERTY OF COOK COUNTY CLERK'S OFFICE

PAYMENT OF PRINCIPAL AND INTEREST... CHARGES, FEES...

HAZARD INSURANCE... EXEMPTION CLAUSE...

EXEMPTION CLAUSE... THE AGREEMENT...

THE AGREEMENT... ITASCA

MARCH 12 88

Mail to:

ITASCA BANK & TRUST CO.
308 W. LIVING PARK RD.
ITASCA, ILL. 60143

Elmer J. Moreschi
Kay A. Moreschi

This Document Prepared By...

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5. **PRESERVATION AND MAINTENANCE OF PROPERTY.** LENDER'S OBLIGATIONS. LENDER SHALL NOT BE RESPONSIBLE FOR THE PRESERVATION AND MAINTENANCE OF THE PROPERTY UNLESS SUCH OBLIGATIONS ARE EXPRESSLY ASSUMED BY LENDER IN WRITING.
6. **PROTECTION OF LENDER'S SECURITY.** LENDER'S INTEREST IN THE PROPERTY SHALL NOT BE AFFECTED BY THE BANKRUPTCY OF BORROWER OR BY THE BANKRUPTCY OF ANY OTHER PARTY TO THIS MORTGAGE. LENDER SHALL HAVE THE RIGHT TO TAKE POSSESSION OF THE PROPERTY IN THE EVENT OF A BANKRUPTCY OF BORROWER OR OF ANY OTHER PARTY TO THIS MORTGAGE, INCLUDING, BUT NOT LIMITED TO, DISBURSEMENT OF RESERVATIONS, INTEREST, AND OTHER OBLIGATIONS OF BORROWER.
7. **INSPECTION.** LENDER MAY MAKE REASONABLE INSPECTIONS OF THE PROPERTY AT ANY TIME FOR THE PURPOSES OF VERIFYING THE ACCURACY OF THE INFORMATION PROVIDED BY BORROWER.
8. **CONDEMNATION.** LENDER SHALL BE RESPONSIBLE FOR THE PROTECTION OF ITS INTEREST IN THE PROPERTY IN THE EVENT OF CONDEMNATION. LENDER SHALL BE RESPONSIBLE FOR THE PROTECTION OF ITS INTEREST IN THE PROPERTY IN THE EVENT OF CONDEMNATION.
9. **BORROWER NOT RELEASED.** LENDER'S OBLIGATION TO MAKE LOANS IS NOT RELEASED BY THE SUCCESSFUL COMPLETION OF ANY PART OF THE LOAN.
10. **FOREBEARANCE BY LENDER NOT A WAIVER.** ANY FOREBEARANCE BY LENDER IN EXERCISING ANY RIGHT OR REMEDY SHALL NOT BE CONSIDERED A WAIVER OF SUCH RIGHT OR REMEDY.
11. **REMEDIES CUMULATIVE.** ALL REMEDIES PROVIDED IN THIS MORTGAGE ARE JOINT AND SEVERAL AND SHALL NOT BE LIMITED BY ANY OTHER REMEDY AVAILABLE TO LENDER.
12. **CO-SUCCESSORS AND ASSIGNS BOUND; JOINT AND SEVERAL LIABILITY, CAUTIONS.** THE CO-SUCCESSORS AND ASSIGNS OF LENDER AND BORROWER SHALL BE BOUND BY THE TERMS OF THIS MORTGAGE.
13. **NOTICE.** EXCEPT FOR ANY NOTICE REQUIRED BY APPLICABLE LAW, ALL NOTICES SHALL BE GIVEN TO BORROWER AT THE ADDRESS OF BORROWER AS SET FORTH IN THE MORTGAGE.
14. **GOVERNING LAW; SEVERABILITY.** THIS MORTGAGE SHALL BE GOVERNED BY THE LAWS OF THE STATE OF ILLINOIS.
15. **BORROWER'S COPY.** BORROWER SHALL BE FURNISHED WITH A COPY OF THIS MORTGAGE.
16. **TRANSFER OF PROPERTY; ASSUMPTION.** LENDER SHALL BE RESPONSIBLE FOR THE PROTECTION OF ITS INTEREST IN THE PROPERTY IN THE EVENT OF A TRANSFER OF THE PROPERTY.
17. **ACCELERATION; REMEDIES.** UPON BORROWER'S BREACH OF ANY COVENANT OR AGREEMENT OF BORROWER IN THIS MORTGAGE, LENDER SHALL BE ENTITLED TO ACCELERATE THE MATURITY OF THE LOAN.
18. **ASSIGNMENT OF RENTS; APPOINTMENT OF RECEIVER; LENDER IN POSSESSION.** LENDER SHALL BE ENTITLED TO APPOINT A RECEIVER OF THE RENTS FROM THE PROPERTY.
19. **RELEASE.** UPON PAYMENT OF ALL OBLIGATIONS UNDER THIS MORTGAGE, LENDER SHALL RELEASE BORROWER FROM ALL OBLIGATIONS UNDER THIS MORTGAGE.
20. **WAIVER OF HOMESTEAD.** BORROWER HEREBY WAIVES ANY RIGHT OF HOMESTEAD PROTECTION IN THE PROPERTY.

FOR INFORMATION PURPOSES:

Print Mortgage No. _____
 Recorded on _____
 Original Date _____

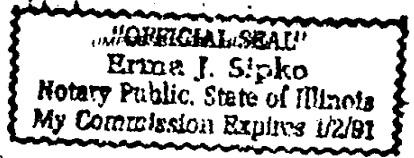
STATE OF ILLINOIS
 COUNTY OF DuPage

I, Erma J. Sipko

DO HEREBY CERTIFY that Elmer J. Moersch, and Kay A. Moersch

personally known to me to be the same person as **they** signed, sealed and delivered the said instrument as **their** right of homestead

Given under my hand and notarial seal this 12th day of March 88



Erma J. Sipko

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