

Mellon Financial Services Corporation  
3234 N. Central Ave.  
Chicago, Illinois 60634

UNOFFICIAL COPY

Space Above This Line for Recorder's Use

8813709

Revolving Credit Loan Mortgage  
17 Rev Stat Chap 17 Part 57405

Mortgagee, Russell Saletta and Carol Saletta, his wife  
agents, attorneys, heirs, assigns and assigns to Mellon Financial Services Corporation to secure the payment of amounts due under a Revolving Loan Agreement of the date when provided for advances to Mortgagee or during a period not exceeding twenty years from the date of the Agreement up to a credit limit of \$50,000.00 is payable in monthly payments with an adjustable monthly rate of interest equal to 1 1/8% of the Prime Rate as announced by the First National Bank of Chicago at the time of a similar index should the First National Bank of Chicago stop announcing a Prime Rate plus 1/8% but not less than 6 1/8% then the above described real estate is situated in the City of Chicago, County of Cook State of Illinois

TO HAVE AND TO HOLD TO THE CHARLES BRISTOLAY S. 35-114-110-111-112-113-114-115-116-117-118-119-120-121-122-123-124-125-126-127-128-129-130-131-132-133-134-135-136-137-138-139-140-141-142-143-144-145-146-147-148-149-150-151-152-153-154-155-156-157-158-159-160-161-162-163-164-165-166-167-168-169-170-171-172-173-174-175-176-177-178-179-180-181-182-183-184-185-186-187-188-189-190-191-192-193-194-195-196-197-198-199-200-201-202-203-204-205-206-207-208-209-210-211-212-213-214-215-216-217-218-219-220-221-222-223-224-225-226-227-228-229-230-231-232-233-234-235-236-237-238-239-240-241-242-243-244-245-246-247-248-249-250-251-252-253-254-255-256-257-258-259-260-261-262-263-264-265-266-267-268-269-270-271-272-273-274-275-276-277-278-279-280-281-282-283-284-285-286-287-288-289-290-291-292-293-294-295-296-297-298-299-300-301-302-303-304-305-306-307-308-309-310-311-312-313-314-315-316-317-318-319-320-321-322-323-324-325-326-327-328-329-330-331-332-333-334-335-336-337-338-339-340-341-342-343-344-345-346-347-348-349-350-351-352-353-354-355-356-357-358-359-360-361-362-363-364-365-366-367-368-369-370-371-372-373-374-375-376-377-378-379-380-381-382-383-384-385-386-387-388-389-390-391-392-393-394-395-396-397-398-399-400-401-402-403-404-405-406-407-408-409-410-411-412-413-414-415-416-417-418-419-420-421-422-423-424-425-426-427-428-429-430-431-432-433-434-435-436-437-438-439-440-441-442-443-444-445-446-447-448-449-450-451-452-453-454-455-456-457-458-459-460-461-462-463-464-465-466-467-468-469-470-471-472-473-474-475-476-477-478-479-480-481-482-483-484-485-486-487-488-489-490-491-492-493-494-495-496-497-498-499-500-501-502-503-504-505-506-507-508-509-510-511-512-513-514-515-516-517-518-519-520-521-522-523-524-525-526-527-528-529-530-531-532-533-534-535-536-537-538-539-540-541-542-543-544-545-546-547-548-549-550-551-552-553-554-555-556-557-558-559-560-561-562-563-564-565-566-567-568-569-570-571-572-573-574-575-576-577-578-579-580-581-582-583-584-585-586-587-588-589-590-591-592-593-594-595-596-597-598-599-600-601-602-603-604-605-606-607-608-609-610-611-612-613-614-615-616-617-618-619-620-621-622-623-624-625-626-627-628-629-630-631-632-633-634-635-636-637-638-639-640-641-642-643-644-645-646-647-648-649-650-651-652-653-654-655-656-657-658-659-660-661-662-663-664-665-666-667-668-669-670-671-672-673-674-675-676-677-678-679-680-681-682-683-684-685-686-687-688-689-690-691-692-693-694-695-696-697-698-699-700-701-702-703-704-705-706-707-708-709-710-711-712-713-714-715-716-717-718-719-720-721-722-723-724-725-726-727-728-729-730-731-732-733-734-735-736-737-738-739-740-741-742-743-744-745-746-747-748-749-750-751-752-753-754-755-756-757-758-759-760-761-762-763-764-765-766-767-768-769-770-771-772-773-774-775-776-777-778-779-780-781-782-783-784-785-786-787-788-789-790-791-792-793-794-795-796-797-798-799-800-801-802-803-804-805-806-807-808-809-810-811-812-813-814-815-816-817-818-819-820-821-822-823-824-825-826-827-828-829-830-831-832-833-834-835-836-837-838-839-840-841-842-843-844-845-846-847-848-849-850-851-852-853-854-855-856-857-858-859-860-861-862-863-864-865-866-867-868-869-870-871-872-873-874-875-876-877-878-879-880-881-882-883-884-885-886-887-888-889-890-891-892-893-894-895-896-897-898-899-900-901-902-903-904-905-906-907-908-909-910-911-912-913-914-915-916-917-918-919-920-921-922-923-924-925-926-927-928-929-930-931-932-933-934-935-936-937-938-939-940-941-942-943-944-945-946-947-948-949-950-951-952-953-954-955-956-957-958-959-960-961-962-963-964-965-966-967-968-969-970-971-972-973-974-975-976-977-978-979-980-981-982-983-984-985-986-987-988-989-990-991-992-993-994-995-996-997-998-999-1000

AS TO THE ABOVE DESCRIBED C F O

8813709

which has the address of 2138 N. Nordica, Chicago Illinois 60635 hereby released and waived in part and by virtue of the homestead exemption laws of this state to the extent of the improvements now or hereafter erected on such property and rents and profits thereon and all rights therein.

FUTURE ADVANCES The mortgagor agrees not only existing indebtedness but also future advances, which or each advance are obligatory or made at the option of the Mortgagee, will be secured by the priority of the original advance.

PRIOR MORTGAGES AND LIENS The mortgagor agrees to perform all obligations under any prior mortgage or lien.

HAZARD INSURANCE Mortgagee shall require all improvements of any kind existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term "extended coverage" and such other hazards as Mortgagee may require with an insurance company acceptable to Mortgagee and when shall include a standard mortgage loss payable clause in favor of Mortgagee.

TAXES Mortgagee shall pay for and pay for all taxes and assessments against the described property.

PRESERVATION AND MAINTENANCE OF PROPERTY Mortgagee will keep the described property in good condition and will not commit waste (perpetual) and property to deteriorate. In this mortgage, "waste" includes a condemnation, or other real estate development. Mortgagee will perform all obligations under the declaration or covenants creating or governing the condominium or planned unit development.

NONPERFORMANCE BY MORTGAGOR If Mortgagee is not performing any of the provisions in this mortgage, then Mortgagee may declare Mortgagee may add the amounts so advanced to the amount secured by this mortgage. If Mortgagee is in default under this mortgage or any prior mortgage or lien, Mortgagee may declare the Revolving Loan Agreement and this mortgage to be in default.

INSPECTION Mortgagee may inspect the described property at any reasonable time after notice given to Mortgagee.

CONDEMNATION Mortgagee assigns to Mortgagee the proceeds of any award or claim for damages or compensation in connection with any condemnation or other eminent domain proceeding involving all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the described property, Mortgagee may declare the Revolving Loan Agreement and this mortgage to be in default.

NONWAIVER Failure to exercise any right or remedy by Mortgagee shall not be a waiver of any right to exercise any right or remedy in the future. All rights and remedies under the mortgage and the Revolving Loan Agreement shall be exercised separately and together and Mortgagee's exercise of a right or remedy does not waive other rights or remedies.

BINDING EFFECT ON SUCCESSORS AND ASSIGNS All successors and assigns of Mortgagee are bound by the Agreement for the benefit of Mortgagee, its successors and assigns.

SALE OF THE DESCRIBED PROPERTY PROHIBITED If Mortgagee or its transferees either in part or the described property to a person who is not obligated on the Revolving Loan Agreement or if Mortgagee is a land trust and there is a transfer or assignment of the beneficial interest in the land trust to a person not obligated on the Revolving Loan Agreement, without Mortgagee's prior written consent, Mortgagee may declare the Revolving Loan Agreement and this mortgage in default.

RELEASE On payment of all amounts secured by this mortgage or reduction of the Credit Limit to \$0.00 or less, Mortgagee shall release this mortgage with no cost to Mortgagee.

REMEDIES ON DEFAULT If Mortgagee is in default under the provisions of the Revolving Loan Agreement or this mortgage, Mortgagee may demand all amounts due to be paid immediately and if such amounts are not received by Mortgagee, Mortgagee may foreclose on this mortgage and Mortgagee agrees to pay the amount shall be included in the judgment or decree, all expenditures and expenses in connection with such foreclosures, maintenance and protection of the described property and maintenance of the land of this mortgage, including attorney fees and interest on such costs and agencies at the default interest rate.

NOTICES Unless otherwise required by law, notices shall be furnished by certified or registered mail to the address of the mortgagor as otherwise designated by Mortgagee or Mortgagee's attorney in time to time and shall be effective when it is mailed.

SIGNED this 31st day of March, 1988

Name \_\_\_\_\_  
2138 N. Nordica  
Street Address  
Chicago, Illinois  
City, State and Zip

MORTGAGOR  
STATE OF ILLINOIS }  
COUNTY OF COOK }

*Carol Saletta*

Name \_\_\_\_\_  
2138 N. Nordica  
Street Address  
Chicago, Illinois  
City, State and Zip

MORTGAGOR

I, \_\_\_\_\_, a Notary Public in and for Cook County, in the State of Illinois, DO HEREBY CERTIFY that Russell Saletta and Carol Saletta is personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as their free and voluntary act, and uses an authorized seal thereon set forth, including the release and waiver of the right of homestead.

Witness my hand and official seal this 31st day of March, 1988

Mellon Financial Services Corporation  
3234 N. Central Ave.  
Chicago, Illinois 60634

*Anthony Louis Marcano*  
Notary Public

MORTGAGEE Commission expires 6/2/89

This Instrument Prepared by \_\_\_\_\_

# UNOFFICIAL COPY

8-10-88

8-10-88

Property of Cook County Clerk's Office

DEPT-01 \$12.25  
T#3333 TRAN 4652 04/04/88 15:14:00  
#9682 \* C \* - 133 - 237069  
COOK COUNTY RECORDER

88137049

88-10-07-88

12 Mail