

UNOFFICIAL COPY

BOX 422

Dorothy D. Dullard	This instrument was prepared by (Name) Merchandise National Bank of Chicago (Address) Merchandise Mart, Chicago, Illinois
603 River Road #3G	MERCHANDISE NATIONAL BANK OF CHICAGO CHICAGO, ILLINOIS 60654 88159295
Des Plaines, Illinois 60016	
MORTGAGOR "I" includes each mortgagor above.	MORTGAGEE "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Dorothy D. Dullard, mortgage and warrant to you to secure the payment of the secured debt described below, on March 26, 1988, 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: 603 River Road #3G Des Plaines Illinois 60016
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: Unit 3G in the Des Plaines Condominiums as delineated on a survey of the following described real estate: Parcel 1: Lot 1 and that part of Lot 2 lying North of the North line of William Koehler's resubdivision of part of Lot 2 and Lots 3 to 12 inclusive in Block 2; Lots 10 and 11 in Block 1, also part of vacated street in John Alies, Jr.'s subdivision of Lots 1 to 6 inclusive in the original Town of Rand (now in the Village of Des Plaines) in Section 16, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois. Parcel 2: The West 1/2 of that part of vacated Chicago Avenue lying South of the North line of the aforementioned property extended East & North of the South line of the aforementioned property extended East all in Section 16, Township 41 North, Range 12, East of the Third Principal Meridian, in Cook County, Illinois; which plat of survey is attached as exhibit "C" to the declaration of condominium made by First Bank of Oak Park, an Illinois Corporation as Trustee under Trust Agreement dated April 15, 1977 and known as Trust No. 10959, recorded in the Office of the Recorder of Cook County, Illinois as document No. 25291640; together with its undivided percentage interest in the said Parcel.

Permanent Tax Number: 09-16-302-022-1033

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.):

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 March 26, 1988, with initial annual interest rate of 10.50%. 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 March 26, 1992 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:

TEN THOUSAND AND NO/100 Dollars (\$ 10,000.00), 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 that 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 Dorothy D. Dullard
 Dorothy D. Dullard

ACKNOWLEDGMENT: STATE OF ILLINOIS. The foregoing instrument was acknowledged before me this 26th day of March, 1988, by _____ (Title)

Corporate or Partnership Acknowledgment of _____ (Name of Corporation or Partnership) on behalf of the corporation or partnership.

My commission expires: 4-2-90 (Notary Public) Mary K. Walsh

BOX 422

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BOX 455

BOX 422
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455

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COOK COUNTY RECORDER

REAL ESTATE MORTGAGE...
PROPERTY ADDRESS...
LEGAL DESCRIPTION...

1. Payments. I agree to make all payments on the secured debt...
2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances...
3. Insurance. I will keep the property insured under terms acceptable to you...
4. Property. I will keep the property in good condition and make all repairs...
5. Expenses. I agree to pay all your expenses...
6. Default and Acceleration. If I fail to make any payment when due...
7. Assignment of Rights and Profits. I assign to you the rights and profits...
8. Lessor's Obligations. I agree to comply with the provisions of any lease...
9. Authority of Mortgagee as Lender. I agree to perform any of my duties...
10. Joint and Several Liability. Co-signers, Successors and Assigns...
11. Inspection. You may enter the property to inspect...
12. Condemnation. I assign to you the proceeds of any award or claim...
13. Waiver. By exercising any remedy available to you, you do not give up your rights...
14. Joint and Several Liability. Co-signers, Successors and Assigns...
15. Notice. Unless otherwise required by law, any notice to me shall be given...
16. Release. When I have paid the secured debt, you will discharge the mortgage...
17. Release. When I have paid the secured debt, you will discharge the mortgage...

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