

UNOFFICIAL COPY

8050015 Special Search Dept.

CHISHOLM, Reginald H.

6810 S. Michigan

Chicago, IL 60637

MORTGAGOR

"I" includes each mortgagor above.

This instrument was prepared by

(Name) Karen Ankenbrandt/ Wm. Navolio

(Address) 2021 Spring Rd., Oak Brook, IL 60521

FIRST OAK BROOK BANK/DUPAGE
WARRENVILLE, ILLINOIS 60555

MORTGAGEE

"You" means the mortgagee, its successors and assigns

REAL ESTATE MORTGAGE: For value received, I, Reginald H. Chisholm, never married

mortgage and warrant to you to secure the payment of the secured debt described below, on

April 28, 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: 6810 S. Michigan

Chicago

60637

LEGAL DESCRIPTION:

PP # 20-22-307-023

The North 21 Feet of Lot 3 in Block 5 in N. Lancaster's Subdivision of the West 1/2 of the Southwest 1/4 of Section 22, Township 38 North, Range 14, East of the Third Principal Meridian in Cook County, Illinois.

12.00

1988 APR -2 PM 2:52

88184135

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 First Mortgage to Mellon Financial dated 11/13/86 in the original amount of \$39,000.00.

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 shall 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 April 28, 1988 with initial annual interest rate of 9.00

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 April 28, 1993 if not paid earlier

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

Thirty Nine Thousand Dollars and 00/100 ***** Dollars (\$ 39,000.00**

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 is to 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:

Reginald Chisholm

ACKNOWLEDGMENT: STATE OF ILLINOIS,

The foregoing instrument was acknowledged before me this 28th day of April 1988 by Reginald H. Chisholm, never married

Corporate or Partnership Acknowledgment

of

My commission expires

NOTARY PUBLIC

Supan Nish...

88184135

