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THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS TRUST DEED, made July 28, 1988, between Barbara M. Ludwig, divorced and not since remarried and Sandra Ludwig, hereinafter referred to as mortgagors, and Edward P. Cremerius,

of Palatine, Cook County, Illinois, herein referred to as TRUSTEE, witnesseth THAT, WHEREAS the Mortgagors are justly indebted to the legal holders of the Revolving Loan Agreement (herein called "Agreement") hereinafter described, said Agreement being a revolving credit loan as defined by S.I.L.A. ch. 17, para. 6405, said legal holder or holders being herein referred to as Holders of the Agreement evidenced by one certain Revolving Loan Agreement of the Mortgagors of even date herewith, made payable as stated therein and delivered, in any by which said Agreement the Mortgagors promise to pay the indebtedness outstanding from time to time with interest thereon, payable in installments pursuant to the Agreement providing for a line of credit of \$ 16,300.00 and, additional advances not exceeding the amount of the line of credit. The interest rate provided for in the Agreement is an adjustable interest rate based on a formula equal to seven (7) points over the 90-day commercial paper rate (high grade; major corporations) as published in the Wall Street Journal, subject to a minimum ANNUAL PERCENTAGE RATE of 10% and a maximum of 19.50%. The obligation of the Holder of the Agreement to make further or future advances shall be optional with the Holder and no commitment is hereby made to make future advances.

NOW, THEREFORE, the Mortgagors to secure the payment of the initial advance of \$ 10,000.00 with interest thereon, and payment of all future advances made within 20 years of the date of this Deed to or on behalf of Mortgagors, or any one of them, such future advances to have the same priority as the initial advance made on the date of this trust deed, with interest thereon, in accordance with the terms, provisions and limitations of this trust deed, and the Agreement of even date herewith and the performance of the covenants and agreements hereinafter contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY and WARRANT unto the Trustee, its successors and assigns the following described Real Estate and all of their right, title and interest therein, situate, lying and being in the COUNTY OF Cook AND STATE OF ILLINOIS to wit:

Unit No. 7006-1 in the Glens of Schaumburg Condominium as delineated on the Survey of the following described Real Estate: That part of the West 7/8 of the Northwest 1/4 of Section 32, Township 41 North, Range 10 East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document No. 86243609 together with its undivided Percentage of Interest in the Common Elements.

(As described in Deed Document 87431248 of Cook County Recorder's Office DEPT-01 #1111 TRAN 0905 08/03/88 15:57:00 \$12.25 Tax ID No. 07-32-100-004 #2312 #A * -88-349223 COOK COUNTY RECORDER

Prepared By:

EDWARD P. CREMERIUS ATTORNEY AT LAW 1 E. NORTHWEST HIGHWAY PALATINE, IL 60067

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also known as 1514 Commodore, Schaumburg, Illinois (Number and Street)

which, with the property hereinafter described, is referred to herein as the "premises."

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing) screens, window shades, storm doors and windows, floor coverings, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by the mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the said Trustee, its successors and assigns, forever, for the purposes, and upon the uses and trusts herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

THIS TRUST DEED MAY NOT BE ASSUMED WITHOUT THE WRITTEN CONSENT OF THE LEGAL HOLDERS OF THE AGREEMENT THAT THIS TRUST DEED SECURES.

This trust deed consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this trust deed) are incorporated herein by reference and are a part hereof and shall be binding on the mortgagors, their heirs, successors and assigns.

WITNESS the hand and seal of Mortgagors the day and year first above written.

Barbara M. Ludwig [SEAL] Sandra Ludwig [SEAL] Barbara M. Ludwig [SEAL] Sandra Ludwig [SEAL]

STATE OF ILLINOIS, I, Cynthia S. Ledford, a Notary Public in and for and residing in said County, in the State aforesaid, DO HEREBY CERTIFY THAT County Cook Barbara M. Ludwig, divorced and not since remarried and Sandra Ludwig, who personally known to me to be the same person whose name are 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, for the uses and purposes therein set forth.

OFFICIAL SEAL, CYNTHIA S. LEDFORD, NOTARY PUBLIC STATE OF ILLINOIS, MY COMMISSION EXP. AUG. 6, 1991

Given under my hand and Notarial Seal this 28th day of July 1988. Cynthia S. Ledford, Notary Public

B Mail

