

UNOFFICIAL COPY

MORTGAGE

89069300

Mortgage dated as of January 26, 1989 is entered into between Eleanor M. Rich, an unmarried female (widow) whose address is 4023 S. Clinton Stickney, Il. 60402 (the "Mortgagor") and First American Bank of Riverside, an Illinois banking corporation (the "Mortgagee").

Whereas the Mortgagor is indebted to the Mortgagee in the principal sum of Dollars (\$20,000.00), or the aggregate unpaid amount of all loans made by the Mortgagee pursuant to that certain Home Equity Revolving Line of Credit Agreement (the "Agreement") of even date herewith, whichever is less. This indebtedness is evidenced by the Agreement executed by Mortgagor which Agreement provides for monthly interest payments at the rates and at the times provided for in the Agreement, with the full indebtedness, plus interest thereon, if not paid earlier, due and payable on demand after five (5) years from the date of this Mortgage. In no event during the term of this Agreement will the interest rate exceed 18 percent (18%). The Mortgagee will provide the Mortgagor with a final payment notice at least 90 days before the final payment is due. The Agreement provides that loans may be made from time to time (but in no event later than twenty (20) years from the date hereof) not to exceed the above stated maximum loan amount outstanding at any one time. All future loans will have the same priority as the original loan.

All payments received by Mortgagee under the Agreement shall be applied first to billed and unpaid credit life insurance premiums, the annual fee and other fees and charges, if any, billed under the Agreement, next to any amounts advanced by the Bank under the Mortgage or other Security Agreement, next to Loans in excess of the Maximum Credit, if any, next to billed and unpaid interest, next to the principal or outstanding Loans, next to any accrued and unbilled credit life insurance premiums and then to accrued and unbilled interest.

To secure the payment of the indebtedness incurred pursuant to the Agreement with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of this Mortgage and in the Agreement, the Mortgagor does hereby mortgage, warrant, grant and convey to the Mortgagee the following described real estate located in the County of Cook, State of ILLINOIS, to wit:

Lot 29 in Block 5 in Oak Park Avenue Sub, being a Sub of part of Blocks 1, 2, and 4 to 11 in B. F. Shotwell's Sub of the East 1/2 of the Northwest 1/4 of Section 6, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois; commonly known as 4023 South Clinton Avenue, Stickney, Illinois.

Commonly known as 4023 S. Clinton Stickney, Il. 60402
PIN: 19-06-109-010-0000

Together with all buildings, improvements, fixtures or appurtenances now or hereafter erected thereon or placed thereon including all apparatus, equipment, fixtures or articles, whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation or other services, and any other thing now or hereafter placed thereon or thereon, the furnishing of which by lessors to lessees is customary or appropriate, including screens, window storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, water heaters, (all of which