

W.B.A. 238 (5-15/86)

Wisconsin Bankers Association 1986

REAL ESTATE SECURITY AGREEMENT (Revised For Wisconsin Marital Property Act)

To induce HERITAGE BANK AND TRUST 4001 North Main Street, Racine, Wisconsin 53402 ("Bank") to extend credit at any time in any manner or amount directly or indirectly to or for the benefit of one or more of the undersigned or at their request, any of which are additional consideration, the undersigned ("Customer", whether one or more) jointly and severally:

1. Represents and warrants that Customer owns (or with spouse owns) real estate ("Property") located at 680 North Lakeshore Drive #313 Chicago, Illinois 60611 CHICAGO County, Wisconsin, more completely described as:

1202 BOK 588-60 RETURN TO Elizabeth K. Meyer HERITAGE BANK AND TRUST CALLER NO. 2012 RACINE, WISCONSIN 42301-2012

(This is homestead property.) Tax key #

SEE ATTACHMENT (1)

COOK COUNTY, ILLINOIS 1989 FEB 17 AM 10: 21

89074524

2. Grants Bank a continuing lien on the Property to secure all debts, obligations, and liabilities of any Customer to Bank arising out of credit previously granted, credit contemporaneously granted, or credit granted in the future by Bank to any Customer, to any Customer and another, or to another guaranteed or endorsed by any Customer ("Obligations")

3. Covenants and agrees: (a) that acting alone Customer may grant a continuing lien on the Property; (b) not to sell, mortgage, otherwise convey or encumber the Property on or after this date, and to keep the Property free from all liens and encumbrances, and that should Customer fail to comply with this paragraph, Obligations secured hereby shall, at the option of Bank, become immediately due and payable;

(c) not to incur any new indebtedness or increase any outstanding indebtedness secured by any present lien upon the Property other than the lien created by this Agreement;

(d) to pay all taxes and assessments levied against the Property when due, keep all improvements on the Property in good repair and insured to maximum insurable value or the amount of the Obligations, whichever is less, against loss or damage through fire and extended coverage insurance and at Bank's request exhibit the policy(s);

(e) that should the improvements on the Property be damaged Customer will, at Bank's option, repair or rebuild them or apply the insurance proceeds against the Obligations to Bank;

(f) that should Customer fail to pay any Obligation to Bank, insurance premiums, taxes or assessments, when the same is due or should Customer fail to perform any covenant or agreement contained herein, then at the option of Bank, all Obligations secured hereby shall immediately become due and payable without notice and shall be collectible by Bank in a suit at law or by foreclosure, or both, or by the exercise of any other remedy available at law or in equity. In the event of a foreclosure hereunder Customer agrees to be bound by Secs. 845.101 and 846.103, Wis. Stats., and as the same may be amended or renumbered from time to time, and Bank may grant, sell and convey the Property at public sale and may make and execute to the purchaser good and sufficient deeds of conveyance pursuant to statute. Upon the commencement or during the pendency of any action at law or equity hereunder, the court in which such action is brought may appoint a receiver of the Property, including homestead interest, and may empower said receiver to collect the rents, issues and profits of said Property during the pendency of such action, and may order such rents, issues and profits, when so collected, to be held and applied as the court may from time to time direct; and

(g) to pay all reasonable attorneys' fees incurred by Bank in enforcing these provisions to the extent not prohibited by law.

This Agreement binds Customer(s) and their heirs, representatives, successors and assigns, and benefits Bank, its successors and assigns.

Signed and Sealed this 23rd day of DECEMBER 19 88

(NAME OF CORPORATION OR By: Christopher P. Ritter (SEAL)

PRESIDENT OR (SEAL)

Attest: SECRETARY OR

AUTHENTICATION OR ACKNOWLEDGEMENT

Signatures of

authenticated this day of 19

Title: Member State Bar of Wisconsin or authorized under §706.06, Wis. Stats.

This instrument was drafted by Elizabeth K. Meyer

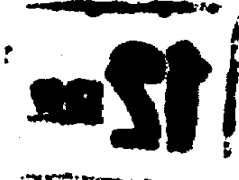
STATE OF WISCONSIN County of RACINE This instrument was acknowledged before me on DECEMBER 23 19 88, by Christopher P. Ritter, a single person

Notary Public Steve Miller Racine County, Wis. My Commission (Expires) (Is) June 9, 1991

noted per 89074524-11

89074524

UNOFFICIAL COPY



Property of Cook County Clerk's Office

ASTORIA

89074524

UNOFFICIAL COPY

ATTACHMENT (1)

PARCEL 1: UNIT 313 IN 680 SOUTH RESIDENCE CONDOMINIUM AS DELINEATED ON A SURVEY OF THE FOLLOWING DESCRIBED REAL ESTATE:

LOT 3 IN PAUL'S SUBDIVISION, BEING A SUBDIVISION OF THE LAND, PROPERTY AND SPACE IN PARTS OF LOTS 5 AND 6 AND THE TRACT MARKED "ALLEY" LYING BETWEEN LOTS 5 AND 6 OF COUNTY CLERK'S DIVISION OF THE UNSUBDIVIDED ACCRETIONS LYING EAST OF AND ADJOINING THE SUBDIVIDED PARTS OF BLOCKS 43, 44, AND 54 WITH OTHER LANDS IN KINZIE'S ADDITION TO CHICAGO IN THE NORTH 1/2 OF SECTION 10, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, WHICH CONDOMINIUM SURVEY IS ATTACHED AS EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM RECORDED AS DOCUMENT 26188405 AND AMENDED BY DOCUMENT 26674026 AND RESTATED AS DOCUMENT 88389821, TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN COOK COUNTY, ILLINOIS.

PARCEL 2: EASEMENT FOR INGRESS AND EGRESS FOR THE BENEFIT OF PARCEL 1 AS SET FORTH IN DECLARATION OF EASEMENTS RECORDED AS DOCUMENT 26320245 AND RE-RECORDED AS DOCUMENT 26407239 AND AMENDED BY DOCUMENT 26407240, AS CREATED BY DEED FROM LASALLE NATIONAL BANK, A NATIONAL BANKING ASSOCIATION, AS TRUSTEE UNDER TRUST AGREEMENT DATED DECEMBER 21, 1987 AND KNOWN AS TRUST NUMBER 112912.

P 17 : 17-10-202 - 062-1010

Cook County Clerk's Office
89074524

UNOFFICIAL COPY

Property of Cook County Clerk's Office

ASAP