

UNOFFICIAL COPY

Phillip J. Smith
Margot A. Smith
411 Sara Avenue
Lemont, IL 60439
MORTGAGOR
"I" includes each mortgagor above.

This instrument was prepared by Randy Kacer
(Name) Heritage Bank of Lemont
(Address) 1200 State Street Lemont, IL 60439
HERITAGE BANK OF LEMONT
1200 STATE STREET
LEMONT, ILLINOIS 60439
MORTGAGEE
"You" means the mortgagee, its successors and assigns.
89254751

REAL ESTATE MORTGAGE: For value received, I, Phillip J. Smith and Margot A. Smith, his wife (J) mortgage and warrant to you to secure the payment of the secured debt described below, on May 13, 1989, 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: 411 Sara Avenue (Street) Lemont (City) Illinois (State) 60439 (Zip)

LEGAL DESCRIPTION:

Lot 37 in Hillview Estates Unit No. 4, a part of the South East quarter of the South quarter of Section 29, Township 37 North, Range 11, east of the Third Principal Meridian, in Cook County, Illinois

PIN# 22-29-419-009

DEPT-01
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#5984 (L) 03 00000000000000000000
COOK COUNTY RECORDER

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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 May 13, 1989, with initial annual interest rate of 12.0 %.

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 May 13, 1994 if not paid earlier.
The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
*****Fifty thousand dollars and no cents*****Dollars (\$ 50,000.00), 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
- Heritage home equity line of credit

SIGNATURES

Phillip J. Smith
Phillip J. Smith

Margot A. Smith
Margot A. Smith

ACKNOWLEDGMENT: STATE OF ILLINOIS, DuPage County ss: 1989

The foregoing instrument was acknowledged before me this 27th day of May, 1989, by Phillip J. Smith & Margot A. Smith (Name of Corporation or Partnership)

Corporate or Partnership Acknowledgment

My commission Randy L. Kacer (Notary Public) on behalf of the corporation or partnership.
Randy L. Kacer (Notary Public)
My Commission Expires December 16, 1991

COVENANTS
1. Payments... 2. Claims against Title... 3. Insurance... 4. Property... 5. Expenses... 6. Default and Acceleration... 7. Assignment of Rents and Profits... 8. Waiver of Homestead... 9. Leaseholds... 10. Authority of Mortgagee... 11. Inspection... 12. Condemnation... 13. Waiver... 14. Joint and Several Liability... 15. Notice... 16. Transfer of the Property... 17. Release...

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