

Open End Credit **UNOFFICIAL COPY**
REAL ESTATE MORTGAGE (Not for Purchase Money)

90474222
 MORTGAGE DATE 4017575-2
 September 13, 1990

CONSIDERATION AND GRANT OF MORTGAGE

This Mortgage is made on the date noted above between the parties listed below. Under this mortgage and related Equity Line Account Contract ("Account"), Mortgagee is obligated to make advances on a continuing basis up to the principal amount shown below (Mortgagor's Credit Limit) so long as Mortgagor(s) is not in default and the Mortgagor's Account has not been terminated. Any party interested in the details related to Mortgagee's continuing obligation to make advances to Mortgagor(s) is advised to consult Mortgagee directly. In consideration of Mortgagee's obligation to make continued advances to Mortgagor(s) under Mortgagor's Account, Mortgagor(s) mortgages and warrants to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interest in the property or right, privilege or improvement belonging to or passable with the property, easements and rights of way of the property and all buildings and fixtures.

PROPERTY DESCRIPTION

The Southwesterly 22 Feet of Lot 23 and the Northeasterly 5 Feet of Lot 24 in Doty Brothers and Gordon's Second Addition to Mayfair, being a Subdivision of Part of Lot 9 in James H. Ree's Subdivision of the Southwest 1/4 of Section 10, Township 40 North, Range 13 East of the Third Principal Meridian, according to the Plat thereof recorded 6-16-83 as Doc. 1887603 in Book 60 of Plats in Cook County, Illinois.

COMMON ADDRESS 4843 N. Kilpatrick PIN # 13-10-310-025

MORTGAGOR(S)		MORTGAGEE	
NAME(S)	ADDRESS	NAME(S)	ADDRESS
William R. Burke and Catherine E. Burke, his Wife	4843 N. Kilpatrick	Lincoln Park Federal Savings and Loan Association	1946 W. Irving Park Road
Chicago	Chicago	Chicago	Chicago
Cook	Illinois	Cook	Illinois

PRINCIPAL AMOUNT

Thirty Thousand and No/100 ----- \$30,000.00

COLLATERAL FOR ACCOUNT. This Mortgage is given to secure the agreements specified in this Mortgage as well as the Account Contract between Mortgagor(s) and Mortgagee which this Mortgage secures.

PAYMENT. The Mortgagor(s) will pay all indebtedness secured by this Mortgage according to the terms of the Contract between Mortgagor(s) and Mortgagee which is secured by this Mortgage.

COLLATERAL PROTECTION. The Mortgagor(s) will keep all of the property mortgaged in good repair, and will keep it insured for Mortgagee's protection with an insurer of the Mortgagor's choice. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

DUE ON SALE. In the event the Mortgagor(s) shall sell, assign or otherwise transfer their interest in the property, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Contract and subject that Contract to the Mortgagee's right to demand payment in full.

PAYMENT OF SUPERIOR INTERESTS. The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default.

FORECLOSURE COSTS. Mortgagor(s) agree to pay, and this Mortgage shall secure, the payment of all costs of foreclosure, including, but not limited to, reasonable attorney fees, costs of abstract, title insurance, court and advertising costs.

POWER OF SALE. The Mortgagor(s) grant to Mortgagee a power of sale, including any statutory procedure for foreclosure of a mortgage by advertisement, which Mortgagee may use directly or indirectly to sell the mortgaged property if the Mortgagor(s) default on the payment of any indebtedness secured by this Mortgage or fail to perform any other promise made in this Mortgage or in the Account Contract which is secured by this Mortgage. The Mortgagor(s) hereby waive and release all rights under any homestead or exemption law that might otherwise affect the real estate being mortgaged hereunder.

ADDITIONAL PROVISIONS

DEPT-01 RECORDING \$13.00
 74666 TRAN 1755 09/28/90 14:37:00
 49531 * -90-474222
 COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

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City & State: Chicago, IL 60613
Address: 1946 W. Irving Park Rd.
Dated By: C. Butterly
When Recorded Return To: BOX 220
90474222

State of Illinois }
County of Cook }
My Commission Expires: _____
"OFFICIAL SEAL"
COLLEEN BUTTERLY
Notary Public's
Signature
September 13, 1990
Cook County, Illinois
On the Mortgage Date shown above, the named Mortgagor(s) personally appeared before me and acknowledged that the execution of the Mortgage was his, her, or their free act and deed.

NOTARIZATION

Mortgagor's Signature _____ X
Mortgagor's Signature _____ X
Mortgagor's Signature _____ X
Signed and sealed by Mortgagor(s):
Mortgagor's Signature _____ X
Signed and delivered in the presence of:
Witness Signature _____ X
Witness Signature _____ X
Mortgagor's Signature _____ X