

UNOFFICIAL COPY

30065805

John W. Hagemeyer	This instrument was prepared by (Name) Kelly A. Filippone
Bonnie L. Hagemeyer	(Address) 7549 W. 63rd St., Summit, IL 60501
17517 Mulberry	Harris Bank Argo 549 W. 63rd Street Tinley Park, Illinois 60477
Tinley Park, Illinois 60477	
MORTGAGOR "I" includes each mortgagor above.	MORTGAGEE "You" means the mortgagee, its successors and assigns.



REAL ESTATE MORTGAGE: For value received, I, John W. Hagemeyer and Bonnie L. Hagemeyer, his wife, in joint tenancy, mortgage and warrant to you to secure the payment of the secured debt described below, on January 30, 1990, 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: 17517 Mulberry (Street), Tinley Park (City), Illinois 60477 (Zip Code)

LEGAL DESCRIPTION: Lot 131 in Timbers Edge Unit 11A, a Subdivision of part of the North East 1/4 of Section 34, Township 36 North, Range 12, East of the Third Principal Meridian, Cook County, Illinois.

Perm. Tax I.D. No. 27-34-209-004

DEPT-01 RECORDING \$13.00
 TW5555 TRAN 6194 02/08/90 12:51:00
 #1723 #E *-90-065805
 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 documents 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 January 30, 1990, with initial annual interest rate of 11.00%. 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 January 30, 1995 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of Fifteen Thousand and no/100 Dollars (\$ 15,000.00), 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

SIGNATURES:

John W. Hagemeyer
John W. Hagemeyer

Bonnie L. Hagemeyer
Bonnie L. Hagemeyer

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ACKNOWLEDGMENT: STATE OF ILLINOIS, Will County as:

The foregoing instrument was acknowledged before me this 30th day of January, 1990, by John W. Hagemeyer and Bonnie L. Hagemeyer, his wife, in joint tenancy

Corporate or Partnership Acknowledgment

[Signature] of [Name of Corporation or Partnership] on behalf of the corporation or partnership

My commission expires 3/1/91

Joyce R. Lietz
Joyce R. Lietz (Notary Public)

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