

UNOFFICIAL COPY

90321731

Eugene C. Robbin and

Barbara E. Robbin

This instrument was prepared by

(Name) Rose Reilly

(Address) 555 W. Roosevelt, Chicago

SOUTH CENTRAL BANK AND TRUST CO.

555 W ROOSEVELT RD.

CHICAGO, ILLINOIS 60607

MORTGAGOR

"I" includes each mortgagor above.

MORTGAGEE

"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Eugene C. Robbin & Barbara E. Robbin,

mortgage and warrant to you to secure the payment of the secured debt described below, on June 13, 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: 4020 Carousel Dr. (Street), Northbrook (City), Illinois 60062 (Zip Code)

LEGAL DESCRIPTION:

Lot 23 of the Willows West being a resubdivision in the South East 1/4 of Section 20, Township 42 North, Range 12, East of the third principal meridian, in Cook County, Illinois (which plat of subdivision was recorded on October 11, 1967 with recorder of deeds Cook County as document 20287770 in Cook County, Illinois).

P.I.N. 04-20-405-023

DEPT-01 RECORDING 8:00 AM CONCURRED \$13.25

T#5555 TRAN 0429 07/05/90 15:34:00

#9381 # E: *-90-321731

COOK COUNTY RECORDER

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):

Deed of trust dated June 13, 1990, for the sum of \$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.

K) 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.

K) Revolving credit loan agreement dated June 13, 1990, with initial annual interest rate of 10.50%. 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 June 13, 2000, if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:

\$50,000.00 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.

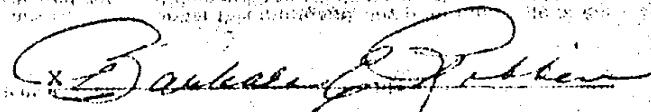
K) Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

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 Residential

SIGNATURES:

X  X 

90321731

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County, Illinois, on the 13th day of June, 1990.

The foregoing instrument was acknowledged before me this 13th day of June, 1990, by Eugene C. Robbin & Barbara E. Robbin.

Corporate or
Partnership
Acknowledgment

A
My commission expires 4/6/93

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

(Notary Public)

My commission expires 4/6/93

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ILLINOIS

