

00321908

Patrick Buckley
 Elizabeth C. Buckley
 21 Darlington Drive
 Hawthorn Woods, IL 60047

This instrument was prepared by (Name) Mali Hosseini-K
 (Address) 10 Highwood Ave, Highwood, IL 60040

Bank of Highwood
 10 Highwood Ave.
 Highwood, IL 60040

MORTGAGOR
 "I" includes each mortgagor above.

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

REAL ESTATE MORTGAGE: For value received, I, Patrick Buckley and Elizabeth C. Buckley, mortgage and warrant to you to secure the payment of the secured debt described below, on 6/25/90, 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: 1324 Williamsburg Drive, Schaumburg, Illinois (Zip Code) 60196
 (Street) (City)

Unit 5-11-122-L-D-2

LEGAL DESCRIPTION:
 See Attachment "A"

Pin: 07-29-302-016 1266

DEPT-01 RECORDING \$13.25
 T49999 TRAN 9969 07/05/90 09:52:00
 \$4180 + G *-90-321908
 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 N/A

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.):
 Equity Credit Line & Security Agreement

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 6/25/90, with initial annual interest rate of 10.5%. 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 6/25/95. 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 Six Thousand Dollars and No/100 Dollars (\$ 56,000.00), 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 Equity Line

SIGNATURES:
 Patrick Buckley
 Elizabeth C. Buckley

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County ss:
 The foregoing instrument was acknowledged before me this 25th day of JUNE, 1990, by PATRICK BUCKLEY AND ELIZABETH C. BUCKLEY, his wife.

Corporate or Partnership Acknowledgment
 of _____ (Name of Corporation or Partnership)
 a _____
 My commission expires: _____ (Seal)

OFFICIAL SEAL
 WALT ADREANI
 NOTARY PUBLIC STATE OF ILLINOIS
 MY COMMISSION EXP. FEB. 22, 1992
 on behalf of the corporation or partnership.
 (Notary Public)

134 Mail

RE TITLE SERVICES 7-1816

Property of Cook County Clerk's Office

90-008500-06

Property of the Mortgagee... 1. Payment... 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. Leasehold, Condominium, Planned Unit Development... 10. Authority of Mortgagee... 11. Inspection... 12. Condemnation... 13. Waiver... 14. Joint and Several Liability... 15. Notice... 16. Release... 17. Release...

COVENANTS

90612306

UNOFFICIAL COPY

9 0 3 2 1 9 0 8

Attachment "A"

Unit 5-11-122-L-D-2 together with a perpetual and exclusive easement in and to Garage Unit No. 5-11-122-L-D-2 as delineated on a Plat of Survey of a parcel of land being a part of the Southwest 1/4 of the Southwest 1/4 except the South 1/2 of Section 24, Township 41 North, Range 10 East of the Third Principal Meridian, (hereinafter referred to as "Development Parcel") which Survey is attached as Exhibit A to Declaration of Condominium made by Central National Bank in Chicago, as Trustee under Trust Agreement dated May 1, 1976 and known as Trust Number 21741, recorded in the Office of the Recorder of Deeds of Cook County, Illinois, March 25, 1977 as Document 93863582, in Cook County, Illinois, as amended from time to time, together with a percentage of common elements appurtenant to said Units as set forth in said Declaration as amended from time to time, which percentage shall automatically change in accordance with Amended Declarations as same are filed of record pursuant to said Declaration, and together with additional common elements as such Amended Declarations are filed of record, in the percentages set forth in such Amended Declarations which percentages shall automatically be deemed to be conveyed effective on the recording of such Amended Declaration as though conveyed hereby. Trustee also hereby grants to Grantee and Grantee's successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned Declaration as amended and Trustee reserves to itself, its successors and assigns, the right and easements set forth in said Declaration for the benefit of the remaining property described therein.

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