

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

UNOFFICIAL COPY

91670882

DATE: AUGUST 9, 1991
H.E. #1109002529

CONSIDERATION AND GRANT OF MORTGAGE

This mortgage is made on the date noted above between the parties listed below. Under this mortgage and related Home Equity Line of Credit Account Contract ("Account"), Mortgagee is obligated to make advances on a continuing basis, for five (5) years, up to the principal amount shown below (Mortgagor's Credit Limit), consistent with the terms of the Account. 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 Mortgagor's obligation to make continued advances to Mortgagee(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 or passable with the property, easements and rights of way of the property and all buildings and fixtures.

PROPERTY DESCRIPTION

LOT 34A IN THE COMMONS OF SURREY WOODS, BEING A SUBDIVISION IN THE SOUTH 1/2 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 9, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED NOVEMBER 17, 1986 AS DOCUMENT NUMBER 86-544179, IN COOK COUNTY, ILLINOIS.

PIN #XXXXXXXXXX
06-15-408-117
COMMONLY KNOWN AS: 267 ASCOT LANE, STREAMWOOD LANE, ILLINOIS 60103

MORTGAGOR(S)		MORTGAGEE	
NAME(S)	ADDRESS	NAME	ADDRESS
MICHAEL A. ZIELKE AND CHERYL S. COOK, HIS WIFE	267 ASCOT LANE STREAMWOOD COOK COUNTY ILLINOIS	WESTBANK/NAPERVILLE	1112 S. WASHINGTON STREET NAPERVILLE DUPAGE COUNTY ILLINOIS

PRINCIPAL AMOUNT
THIRTY THOUSAND AND NO/100 DOLLARS \$ 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 commit any other act or omission as specified in the Account Contract which is secured by this Mortgage under the provision entitled Account Termination and Acceleration of Amounts Due. 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.

FORECLOSURE AND SALE. In the event the Mortgagor(s) defaults on the payment of any indebtedness secured by this Mortgage or commits any other act or omission as specified in the Account Contract which is secured by this Mortgage under the provision entitled Account Termination and Acceleration of Amount Due, the Mortgagee may proceed to foreclose under the Mortgage Foreclosure Law for the State of Illinois or under any other statutory procedure for foreclosure of a mortgage. The Mortgage(s) hereby waives and releases all rights under any homestead or exemption law that might otherwise affect the real estate being mortgaged hereunder.

ADDITIONAL PROVISIONS

DEPT-01 RECORDINGS \$13.00
T#8888 (RAP) 2136 12/20/91 10:38:00
#7210 # 91-670882
COOK COUNTY RECORDER

SIGNATURES - MORTGAGOR(S)/WITNESSES

Signed and sealed by Mortgagor(s):
 X Michael A. Zielke Mortgagor's Signature MICHAEL A. ZIELKE
 X COZ & CO Mortgagor's Signature CHERYL S. COOK
 X _____ Mortgagor's Signature _____

NOTARIZATION

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.
 State of ILLINOIS } Date AUGUST 9, 1991
 County of DUPAGE }
 My Commission Expires MARCH 4TH, 1995
 Notary Public's Signature Sarah E. Stearns
 Notary's Name SARAH E. STEARNS
 DUPAGE COUNTY, ILLINOIS

Drafted By WESTBANK/NAPERVILLE
 Address: 1112 S. WASHINGTON STREET
 City & State: NAPERVILLE, ILLINOIS 60540

OFFICIAL SEAL
 Sarah E. Stearns
 Notary Public, State of Illinois
 DuPage County
 Commission Expires 3/4/95
 WESTBANK/NAPERVILLE
 P.O. BOX 388
 NAPERVILLE, ILLINOIS 60568