

Mortgage - Home Equity Line of Credit

91359950

RETURN TO: Old Kent Bank, N.A., 211 N. York Street, Elmhurst, IL 60126

Box 15

UNOFFICIAL COPY

THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage, as the Mortgagee. Additional terms of the Mortgage appear on the other side.

The Mortgagor mortgages and warrants to the Mortgagee land located in the Village of Hoffman Estates, County of Cook, State of Illinois, described as follows:

LOT 10 IN BLOCK 1 IN WESTBURY UNIT NO. 2, BEING A SUBDIVISION OF BLOCKS 2, 3, 4, 5, 6, 8, 13 AND 14 AND VACATED STREETS IN HOWIE IN THE HILLS UNIT 1, A SUBDIVISION I SECTION 19, TOWNSHIP 42 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

13.00

PTN#: 02-19-226-010

Common Address: 4524 N. Thornbark Drive Hoffman Estates, IL 60195

together with all easements, improvements, hereditaments and appurtenances that now or in the future belong to this land, any rents, income and profits from this land, and all fixtures, including all plumbing, heating, air conditioning and ventilating equipment, that are now or in the future attached to or used in connection with this land (the "PROPERTY").

This Mortgage is given to secure the DEBT, which includes the payment of all indebtedness and the performance of all obligations that the Mortgagor now and hereafter owes the Mortgagee under this Mortgage and under a certain Home Equity Line of Credit

Disclosure and Agreement dated July 12, 1991

including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 20,000.00.

unless the limit is increased and a Notice of Increase is filed in the Office of the Register of Deeds where this Mortgage has been recorded. Under the terms of the Agreement, the Mortgagee has the absolute obligation in certain circumstances to make, and shall make, future advances to Mortgagor upon demand. When this obligation is terminated, Mortgagee will record in the Office of the Register of Deeds where this Mortgage has been recorded, a Notice of Termination of Obligation which shall recite the then outstanding indebtedness under the Agreement.

This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advances made at the time of the execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office in the county in which the property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect thereto) at any one time outstanding shall not exceed the credit limit set forth above, plus interest thereon and any disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect thereto, including but not limited to payment for taxes, special assessments or insurance on the real estate and the interest on such disbursements. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting taxes and assessments levied on the real estate not yet due and payable, to the extent of the maximum amount secured hereby.

Additional Provisions. Mortgagor grants this Mortgage to Mortgagee free from all rights and benefits under and by virtue of the Homestead Exemption laws, of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

COOK COUNTY, ILLINOIS

Additional Provisions.

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Each Mortgagor agrees to all of the terms of the Mortgage Agreement, which appear on the other side.

The Mortgagor has executed this Mortgage as of July 12, 1991

Witnesses: Mary A. Sucherman, Lori B. Tanenlo

Mortgagors: Robert & Linda Ward, 4524 N. Thornbark Drive Hoffman Estates, IL 60195

BOX 15

Signature: Linda L. Ward, Name: Linda L. Ward, Address: 4524 N. Thornbark Drive Hoffman Estates, IL 60195

STATE OF ILLINOIS COUNTY OF Cook

I, the undersigned, certify that C. Robert Ward and Linda L. Ward, husband and wife,

known to me to be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the instrument as their free and voluntary act, for the uses and purposes therein set forth.



Notary Signature: Catherine Vourdozlas, Dated July 12, 1991

This instrument prepared by: Clifford Scott Rudnick, 105 S. York Street, Elmhurst, IL 60126

Subsequent tax bills are to be sent to the following

H-10206-05

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