

UNOFFICIAL COPY

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James J. Poljak
Gertrude Poljak
5514 South Sayre
Chicago, Illinois 60638

BOX 838 - TH
RETURN TO [REDACTED] This instrument was prepared by
HARRIS BANK ARGO (Name) **Mary Lou Korbel**
7549 W. 63rd ST (Address) **Harris Bank Argo, Summit, Illinois**
ARGO, ILLINOIS 60501

Harris Bank Argo
7549 West 63rd Street
Summit, Illinois 60501

MORTGAGOR
"I" includes each mortgagor above.

MORTGAGEE

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

REAL ESTATE MORTGAGE: For value received, I, **James J. Poljak and Gertrude Poljak, His Wife**, mortgage and warrant to you to secure the payment of the secured debt described below, on **July 19, 1991**, 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: **5514 South Sayre** (Street) **Chicago** (City), **Illinois** **60638** (Zip Code)

LEGAL DESCRIPTION: **LOT 27 IN BLOCK 91 IN FREDERICK H. BARTLETT'S SIXTH ADDITION TO BARTLETT HIGHLANDS, BEING A SUBDIVISION OF THE NORTH WEST 1/4 OF SECTION 18, TOWNSHIP 38 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.**

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P.I.N. 19-18-103-020-0000

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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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 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.):

XX 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.

XX Revolving credit loan agreement dated July 19, 1991, with initial annual interest rate of 9.50 %. 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 **July 19, 1996** if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
Twenty Five Thousand Dollars and no/100 ***, Dollars (\$ 25,000.00)**, plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

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

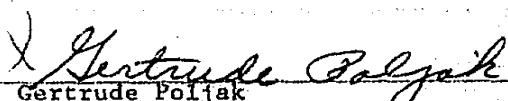
A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

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:


James J. Poljak


Gertrude Poljak

ACKNOWLEDGMENT: STATE OF ILLINOIS,

Cook

County as:

The foregoing instrument was acknowledged before me this **19th** day of **July**, **1991** by **James J. Poljak and Gertrude Poljak, His Wife**

(Title(s))

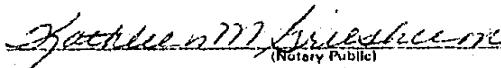
Corporate or
Partnership
Acknowledgment

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

My commission expires: **"OFFICIAL SEAL"**
(Seal)

KATHLEEN M. GRIESHEIM
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 2-22-94


(Notary Public)

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OC-P-MG-1L BACKSIDE REVISION DATE 11/14/86

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Property
of
Co-Signer

1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or my beneficiaries will be applied first to principal repayment of the secured debt (excluding debt of interest or principal), second, to interest and payment to my beneficiaries which would impair the secured debt if paid in full.
2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances on the property when due and will defend title to the property against claims which would impair the secured debt if paid in full.
3. Insurance. I will keep the property in good condition and make all repairs reasonably necessary.
4. Property. I will keep the property in good condition and make all repairs reasonably necessary.
5. Expenses. I agree to pay all your expenses, including reasonable attorney fees if I break any covenants in this mortgage or in any obligation to pay all your expenses under terms acceptable to you at my expense.
6. Default and Acceleration. If I fail to make any payment when due or break any covenant under this mortgage, any prior mortgage or any other debt to me may be applied to the secured debt by an applicable court; I will pay those awarded by an applicable court to the secured debt, within your discretion, to either the rescission of this mortgage or in any obligation to pay all your expenses.
7. Assignment Secured by This. I assign to you the rents and profits of the property in the manner provided in law.
8. Waiver of Home Sale. I hereby waive all right of homestead exemption in the property.
9. Leaseshold; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leaseshold; if this mortgage is on a condominium or a planned unit development unit, by-laws, or regulations of the property and collect the rents. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney fees, commissions to rental agents, and any other necessary to protect your security interest in the property.
10. Causes them to be performed. You may right do whatever is necessary to perform any of my duties under this mortgage. You may perform the duties of this mortgage if it fails to perform any of my duties under this mortgage.
11. Inspection. You may enter the property to inspect if you give me notice beforehand. The notice must state the reasonable cause for your inspection.
12. Conditioned. I assign to you the proceeds of any award or claim for damages connected with a condemnation of all or any part of the property. Such proceeds will be applied in full at the interest rate in effect on the secured debt.
13. Waiver. By exercising any remedy available to you, you do not waive your right to later consider the event a default if it happens again.
14. Joint and Several Liability; Co-Signers; Successors and Assignees. All duties under this mortgage are joint and several, if I co-sign this mortgage but do not co-sign a change that you have designated, made by the maker any interest in the terms of this mortgage.
15. Notice. Unless otherwise required by law, any notice to me shall be given to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
16. Transfer of the Property or a Beneficial Interest in the Mortgage. If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt or transferred. However, you may not demand payment if the above situations if it is prohibited by federal law as of the date of this mortgage.
17. Release. When I have paid the secured debt, you will discharge this mortgage without charge. I may agree to pay all costs to record this mortgage.