

Mortgage --
Home Equity Line of Credit

UNOFFICIAL COPY

Old Kent Bank
105 South York Street
Elmhurst, Illinois 60126

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

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

SEE EXHIBIT A, ATTACHED HERETO AND MADE A PART HEREOF

PIN#: 03-09-404-054

Common Address: 605 Barberrry Lane
Wheeling, IL 60090

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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 September 30, 1992

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 hereto, 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 CLERK'S OFFICE
1992 OCT -8 PM 1:40 92751623

Additional Provisions.

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 September 30, 1992.

Witnesses:
Signature: Mary D. Sucherman
Name: Mary D. Sucherman
Signature: Catherine Venturoolas
Name: CATHERINE VENTUROOLAS

Mortgagors:
Signature: X Harold S. Rabin
Name: Harold S. Rabin
Address: 605 Barberrry Lane
Wheeling, IL 60090
Marital Status: married to Jacqueline E. Rabin

Signature: X Jacqueline E. Rabin
Name: Jacqueline E. Rabin
Address: 605 Barberrry Lane
Wheeling, IL 60090

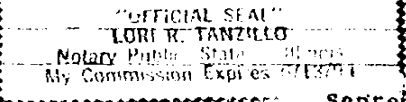
STATE OF ILLINOIS)
COUNTY OF Cook) ss

I, the undersigned, _____, certify that

Harold S. Rabin and Jacqueline E. Rabin, his wife in joint tenancy, personally known to me to be the same person whose name is 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 Lori R. Tanzillo



Dated September 30, 1992

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

Subsequent tax bills are to be sent to the following

92751623

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Ticor Title Insurance

92251623

Property of Cook County Clerk's Office

EASEMENT FOR INGRESS AND EGRESS APPURTENANT TO AND FOR THE BENEFIT OF PARCEL 1, AS SET FORTH IN THE DECLARATION DATED DECEMBER 9, 1971 AND RECORDED DECEMBER 17, 1971 AS DOCUMENT 21,751,908, AND AS AMENDED BY DOCUMENT DATED MARCH 23, 1972 AND RECORDED MARCH 30, 1972 AS DOCUMENT 21,851,782 AND FURTHER AMENDED BY DOCUMENT DATED APRIL 25, 1972 AND RECORDED MAY 1, 1972 AS DOCUMENT 21,884,592, AND FURTHER AMENDED BY DOCUMENT DATED MAY 8, 1972 AND RECORDED MAY 15, 1972 AS DOCUMENT 21,902,197, CREATED IN DEED FROM ZALE CONSTRUCTION COMPANY TO RONALD LAKE AND NANCY LAKE AND AS DATED FEBRUARY 17, 1973 AND RECORDED APRIL 16, 1973 AS DOCUMENT 22,278,030.

PARCEL II:

UNIT NO. 2, BUILDING NO. 16, LOT 7 IN LAKESIDE VILLAS UNIT 2, BEING A RESUBDIVISION IN THE SOUTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 9, TOWNSHIP 42 NORTH, RANGE 11 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PARCEL I:

EXHIBIT A - LEGAL DESCRIPTION

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