

UNOFFICIAL COPY

Michael A. Garofola

Pamela J. Garofola

419 E. George

Arlington Heights, IL 60005

MORTGAGOR

(I) Michael A. Garofola and Pamela J. Garofola

REAL ESTATE MORTGAGE for value received, Michael A. Garofola and Pamela J. Garofola, husband and wife, in joint tenancy, mortgage and warrant to you to secure the payment of the secured debt described below, on December 17, 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: 419 E. George

Arlington Heights

Illinois

60005

LEGAL DESCRIPTION

Lot 48 in Margaret L. Harris Subdivision of a part of the South 640, 53 feet of the North 640, 53 feet of the Northeast $\frac{1}{4}$ of the Northwest $\frac{1}{4}$ of Section 32, Township 1/2 North, Range 11, East of the Third Principal Meridian, according to the Plat thereof, registered in the Office of the Registrar of Titles of Cook County, Illinois, as Document Number 240234, in Cook County, Illinois.

Permanent Tax Number: 03-32-110-003

DEPT-01

- T#7777 TRAN 2572 01/02/92 14:55:00 \$23.50
- #6802 \$ G *-92-001500
- 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

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 executed by this mortgagee.

The secured debt is evidenced by (list all instruments and agreements secured by this mortgage and the dates thereof):

1.

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.

X Revolving credit loan agreement dated December 17, 1991, with initial annual interest rate of 10.00%. All amounts owed under the 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 December 24, 2011 if not paid earlier. The total unpaid balance secured by this mortgage at any time shall not exceed a maximum principal amount of

Thirty Five Thousand Four Hundred and 00/100\$ (Dollars 35,400.00) plus interest plus any disbursement made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

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

1. 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 warranty deed described below and signed by me.

Commercial Construction

SIGNATURES

X Michael A. Garofola
XX Pamela J. Garofola

-92-001500

ACKNOWLEDGMENT STATE OF ILLINOIS

The foregoing instrument was acknowledged before me this 17th day of December 1991

Corporate or
Partnership
Acknowledgment

[] of

County of Cook
day of December 1991

Chancery

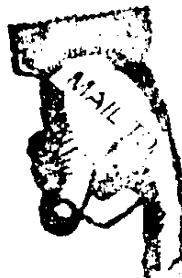
Decree of Corporation or Partnership
on behalf of the corporation or partnership.

My commission expires October 16, 1995
OFFICIAL SEAL
JOSEPHINE D. O'LEARY
NOTARY PUBLIC STATE OF ILLINOIS
1995 BANKERS STATEMENT

Josephine D. O'Leary
Notary Public

2.35
ILLINOIS

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in der diese Arbeit vorgenommenen Weise. Hieraus kann man auf die dargestellten Probleme und deren Lösungen schließen.

Any notion that the U.S. could be dependent on Russia for its energy needs is dead in the water, and there's no room for that kind of dependency.

The updates and benefits of this mortgage plan will be provided to you by your local lender or broker.

comedy, it's difficult. You do not want your right to later consider the event a dream to be happens again.

13. **Waiver** By exercising any and all rights to waive any rights to later use any other grantee may exercise any and all rights to waive any rights to later use any other grantee.

12. Condemnable If assigned to you, the person who made or caused to be made a demand for payment of a debt or claim for damages incurred with a concomitant or other taking of all or

This may provide coupling for the two properties. It is also necessary to protect your security interest in the property as described in the following section.

10. Authority of Mortgagor - If I fail to pay or discharge any of my duties under this mortgage, you may perform the duties

9. Leaseholders/Government Units/Planned Unit Developments: I agree to comply with the provisions of any lease or this leasehold, or if this leasehold is or becomes a component of a planned unit development under development, I will perform all of my duties under the covenants, by-laws, or

8. **Waiver of Homeopathic**: It is hereby waived all right of homeopathic exemption in the property subject to payments on the secured debt as provided in Governmental

2. **Assuming all of Rents and Profits**: I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I make

6. Default and Acceleration If the Lender receives any payment which is less than the amount due, the Lender may apply such payment against the principal amount of the Note or any other sum then due.

5. Expenses, I agree to pay all veterinarian fees, including laboratory fees, medications, board, and other expenses required for the treatment and care of my pet. I will pay these amounts to You as provided in Government 10 of this model agreement.

4. Property I will keep the property in good condition and make all repairs reasonably necessary you require.

have agreed to provide such unpaid labor or services in return for the purchase of the property.

2. **Claims against the property.** If you do not pay all the taxes, assessments, fees and other charges or expenses of the property when due and will be liable to the property owner for the amount of such taxes, assessments, fees and other charges or expenses, plus interest thereon at the rate of six percent per annum from the date when due until paid, and for all costs and expenses of collection, including attorney's fees, court costs, and reasonable compensation to your attorney and to the sheriff or constable for services rendered in the collection of the same.