

UNOFFICIAL COPY

GERALD J. WEINMANN AND	
DEBORAH J. WEINMANN, HIS WIFE, IN	
JOINT TENANCY	
MORTGAGOR "I" includes each mortgagor above.	

This instrument was prepared by
(Name) FRIEDA MOHLMAN
(Address) 14 N. DRYDEN, ARL HTS, IL 60004

DOUGLAS SAVINGS BANK
14 N. DRYDEN
ARLINGTON HEIGHTS, ILLINOIS 60004

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

REAL ESTATE MORTGAGE: For value received, I, GERALD J. WEINMANN AND DEBORAH J. WEINMANN, HIS WIFE, IN JOINT TENANCY, mortgage and warrant to you to secure the payment of the secured debt described below, on MARCH 17, 1992, 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: 485 PATTON DRIVE , BUFFALO GROVE , Illinois 60089
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:
LOT 23 IN MOSER'S SECOND ADDITION TO BUFFALO GROVE, BEING A SUBDIVISION IN SECTION 5, TOWNSHIP 42 NORTH, RANGE 11, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED AUGUST 23, 1962 AS DOCUMENT NUMBER 18 570 757 IN COOK COUNTY, ILLINOIS.

92185920

DEPT-01 RECORDING \$23.00
T#0000 TRAN 1719 03/20/92 13:50:00
#5662 # 1 *-92-185920
COOK COUNTY RECORDER

PERMANENT TAX NUMBER: 03 05 410 007

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.):

PRIME ADVANTAGE LINE OF CREDIT AGREEMENT DATED: MARCH 17, 1992

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.

Revolving credit loan agreement dated MARCH 17, 1992, with initial annual interest rate of 7.500 %. 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 MARCH 17, 2002 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 AND NO/100THS 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.

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

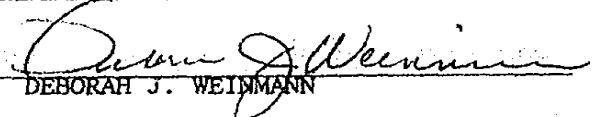
A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

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:


GERALD J. WEINMANN


DEBORAH J. WEINMANN

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK, County ss:

The foregoing instrument was acknowledged before me this 17TH day of MARCH, 1992 by GERALD J. WEINMANN AND DEBORAH J. WEINMANN, HIS WIFE, IN JOINT TENANCY

(Title(s))

Corporate or
Partnership
Acknowledgment

of
 a

(Name of Corporation or Partnership)

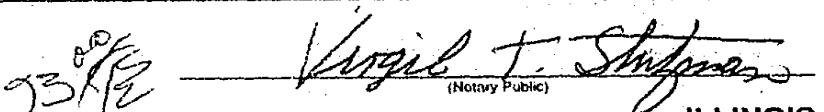
on behalf of the corporation or partnership.

"OFFICIAL SEAL"

VIRGIL T. STUTZMAN
Notary Public, State of Illinois

My Commission Expires Jan. 15, 1994

WE BANKERS SYSTEMS INC. ST. CLOUD, MN 56301 (800-397-2341) FORM OCP-MTG-IL 4/29/91


(Notary Public)

ILLINOIS

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COVENANTS

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 for my benefit will be applied first to any amounts I owe on the secured debt for any reason, to interest and then to principal. Payments will be applied to the secured debt or to any amounts which would impair the value of this mortgage. You may demand payment when due and will defer little to the property, who supplies labor or materials to improve or maintain the property.
2. Claims Against Title. I will pay all taxes, assessments, losses and encumbrances on the property when due and will defer little to the property, who claims against title to the property or to the secured debt or to any amounts I owe on the secured debt for any reason, to interest and then to principal. Payments will be applied to the secured debt or to any amounts I owe on the secured debt for any reason, to interest and then to principal. If my claim against title would impair the value of this mortgage, You may demand payment when due and will defer little to the property, who supplies labor or materials to improve or maintain the property.
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 other expenses and to you all my expenses and those payable to you under your attorney's fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. You may accelerate the maturity of the secured debt and demand immediate payment of any amount to you as provided in Covenant 10 of this mortgage.
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 obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment of any amount to you as provided in Covenant 10 of this mortgage.
7. Assignment of Mortgages. I assign to you the secured debt in full. I am not in default if I fail to perform any of my duties under the coverage in this mortgage or in a unit, condominium or planned unit development. This coverage is on a leasehold; it is not carried on in a reasonable manner by me, you may do whatever is necessary to protect your security interest in the property. This may include compelling them to make good. You may apply any amount to your other rights under the law of this mortgage.
8. Waiver of Homeopathic. I hereby waive all right of homestead例外 in the property.
9. Leaseholds; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease in this mortgage. You may provide for planning, unit development, or regularizations of the covered debt as provided in Covenant 1.
10. Authority of Mortgagor. If I fail to perform any of my duties under the coverage in this mortgage, you may terminate the coverage in this mortgage. You may demand payment of my dues under the coverage in this mortgage, if I am not in default if I fail to make the secured debt in full. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney fees, and then to the rents as long as I am not in default if I fail to pay the secured debt in full. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney fees, and then to the rents as long as I am not in default if I fail to pay the secured debt in full. Any rents you collect shall be applied first to the costs of managing the property, including court costs and attorney fees, and then to the rents as long as I am not in default if I fail to pay the secured debt in full.
11. Inspection. You may enter the property to inspect it if you give me notice beforehand. The notice must state the reasonable cause for your inspection. Any amount paid by you to protect your security interest will be due on demand and will bear interest from the date of the payment until you have secured your rights under the law of this mortgage.
12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such assignment is subject to the terms of any prior security agreement.
13. Waiver. By exercising any remedy available to you, you do not waive your right to later consider the event of a default again. I give up your rights to later use any other remedy, if I do not exercise any remedy, if I do not waive your right to later consider the event of a default again.
14. Joint and Several Liability; Co-signers. Successors and assigns to me shall be given by me, continuing if or by mailing to my address in page 1 of this mortgage, if I co-sign this document. Such a change will not affect the terms of this mortgage.
15. Notice. Notices shall be determined to have been given to either of us when given in the manner specified above.
16. Transfer of the Property or a Beneficial Interest. In the Mortgage, if I sell 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. You may also demand immediate payment of the secured debt if the mortgagor is not a natural person and a beneficial interest in the mortgage is sold or transferred. If we act, you may not demand immediate payment in the above without your prior written consent, you may demand immediate payment of the secured debt. You may also demand immediate payment of the secured debt if the mortgagor is not a natural person and a beneficial interest in the mortgage is sold or transferred.
17. Release. When I have paid the secured debt, you will discharge this mortgage without charge to me, I agree to pay all costs to record this mortgage.