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UNOFFICIAL COPY

PAUL A. GIORDANO
 ROSA BELLINO-GIORDANO
 134 S. KENSINGTON
 LAGRANGE, IL 60525
 MORTGAGOR
 "I" includes each mortgagor above.

This instrument was prepared by
 (Name) GILES P. MCCARTHY
 (Address) 620 BURLINGTON, LAGRANGE, IL

FIRST NATIONAL BANK OF LAGRANGE
 620 WEST BURLINGTON AVENUE
 LAGRANGE, IL 60525

MORTGAGEE

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

REAL ESTATE MORTGAGE: For value received, I, PAUL A. GIORDANO AND ROSA BELLINO-GIORDANO, MARRIED, AS JOINT mortgagee and warrant to you to secure the payment of the secured debt described below, on MARCH 12, 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: 134 S. KENSINGTON (Street) LAGRANGE (City), Illinois 60525 (Zip Code)

LEGAL DESCRIPTION: LOT 9 (EXCEPT THE NORTH 26 FEET THEREOF) AND LOT 10 (EXCEPT THE SOUTH 24 FEET THEREOF) IN BLOCK 1 IN LAY AND LYMAN'S SUBDIVISION OF THE WEST 1/2 OF THE SOUTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

DEPT-01 RECORDINGS \$23.00
 139999 TRAN 8863 04/07/92 14:50:00
 19642 1 JF *-P2-2134544
 COOK COUNTY RECORDER

P.I.N. 18-04-303-020-000

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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 1ST MORTGAGE DATED 2-12-92 TO FIRST NATIONAL BANK OF LAGRANGE FOR \$62,000

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.):

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 03/12/1992, with initial annual interest rate of 8.000 %. 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 12, 1999 if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:

FIFTY THOUSAND AND NO/100***** Dollars (\$ 50,000.00), 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 addendum described below and signed by me.

Commercial Construction

SIGNATURES:

X *Paul Giordano*
 PAUL A. GIORDANO

X *Rosa Bellino-Giordano*
 ROSA BELLINO-GIORDANO

ACKNOWLEDGMENT: STATE OF ILLINOIS, COOK

The foregoing instrument was acknowledged before me this 12th day of March, 1992,
 by PAUL A. GIORDANO AND ROSA BELLINO-GIORDANO, AS JOINT TENNANTS

Corporate or
 Partnership
 Acknowledgment

[of _____]
 [a { "OFFICIAL SEAL"
 My commission expires:
 (Seal) LITA JOHNSON
 Notary Public, Cook County, State of Illinois
 My Commission Expires 11/4/93

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

Lita Johnson
 Notary Public

ILLINOIS
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1. Payment. I agree to make all payments on the secured debt on time and in full. I will pay all taxes, assessments, fines and encumbrances on the property when due and defend it to the property until the secured debt is paid in full.
2. Clause against Title. I will pay all taxes, assessments, fines and encumbrances on the property when due and defend it to the property until the secured debt is 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, fees for break any covenants in this mortgage or in any obligation created by 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 other remedy available to you, you may accelerate the maturity of the secured debt and demand immediate payment of any amount to you as provided in your agreement.
7. Assignment of Rentes and Profites. I assign to you the rents and profits of the property. Unless we have agreed otherwise in writing, I will collect and retain the rents on the property to collect debts as provided in my lease if this mortgage is on a leasehold.
8. Waiver of Homestead. I hereby waive all right of homestead exemption in the property.
9. Leaseholder; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold.
10. Authority of Mortgagor. I, as trustee for the condominium unit development, will perform all of my duties under this mortgage if any provision of the condominium unit development contract violates this mortgage.
11. Inspection. You may enter the property to inspect it at the interest rate in effect on the secured debt.
12. Condemnation. You may sue to protect your security interest if you give me notice beforehand. The notice must state the reasonable cause for your action.
13. Waiver. By exercising any right available to you, you do not waive your right to later contests to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later contests to later events of default if it happens again.
14. Joint and Several Liability; Co-Engagement; Successors and Assigns; Fund. All trustees under this mortgage are joint and several, and shall be liable for both of us.
15. Notice. Unless otherwise required by law, any notice to me shall be given by mailing it to my address on page 1 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 is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. However, you may not demand payment in 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 to me. I agree to pay all costs to record this mortgage.