

UNOFFICIAL COPY

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

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

Lot 32, Unit Number 1, Ferndale Heights, being a subdivision of part of the Northeast Quarter of Section 11, Township 42 North, Range 10, East of the Third Principal Meridian, in Cook County, Illinois

PIN#02-11-202-013-000

Common Address: 1288-Ashland Drive Palatine, IL 60067

Substitute

9369396

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 July 24, 1993 19

including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 50,000.00

unless the limit is increased and a Notice of Increase is filed in the Office of the Registrar 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 Registrar 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.

Additional Provisions.

SEE RIDER ATTACHED HERETO AND MADE A PART HEREON

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 7-27-93, 19 93.

Witnesses: Mortgagors: La Salle National Trust, N.A.

Signature: X as trustee and not personally

Name: Corinne Bok Vice President

Signature: X

Name: Nancy A. Stack Assistant Secretary

Signature: X DEPT-01 RECORDINGS \$27.00

Name: T#0011 TRAN 8331 08/13/93 10:47:00 Address: 4538 * 93-639396 COOK COUNTY RECORDER

STATE OF ILLINOIS

COUNTY OF Cook

The undersigned

Corinne Bok Vice President AND NANCY A. STACK Assistant Secretary of LA SALLE NATIONAL TRUST, N.A. known to me to be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that Corinne Bok Vice President AND NANCY A. STACK Assistant Secretary signed and delivered the instrument as THEIR free and voluntary act, for the uses and purposes therein set forth.

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

OFFICIAL SEAL Harriet Deniszewicz Notary Public, State of Illinois My Commission Expires Oct. 30, 1995

Signature: Harriet Deniszewicz Dated: 7-27-93 19 93

Subsequent tax bills are to be sent to the following

2700

1102 890 4

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Property of Cook County Clerk's Office

RECEIVED

[Handwritten signature]

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This Mortgage or Trust Deed in the nature of a mortgage is executed by LA SALLE NATIONAL TRUST, N.A., not personally, but as Trustee under Trust No. ~~10-11-12-13-14-15-16-17-18-19-20-21-22-23-24-25-26-27-28-29-30-31-32-33-34-35-36-37-38-39-40-41-42-43-44-45-46-47-48-49-50-51-52-53-54-55-56-57-58-59-60-61-62-63-64-65-66-67-68-69-70-71-72-73-74-75-76-77-78-79-80-81-82-83-84-85-86-87-88-89-90-91-92-93-94-95-96-97-98-99-100~~ in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said LA SALLE NATIONAL TRUST, N.A. hereby warrants that it possesses full power and authority to execute the Instrument) and it is expressly understood and agreed that nothing contained herein or in the note, or in any other instrument given to evidence the indebtedness secured hereby shall be construed as creating any liability on the part of said mortgagor or grantor, or on said LA SALLE NATIONAL TRUST, N.A. personally to pay said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant, either express or implied, herein contained, all such liability, if any, being hereby expressly waived by the mortgagee or Trustee under said Trust Deed, the legal owners or holders of the note, and by every person now or hereafter claiming any right or security hereunder; and that so far as the mortgagor or grantor and said LA SALLE NATIONAL TRUST, N.A. personally are concerned, the legal holders of the note and the owner or owners of any indebtedness accruing hereunder shall look solely to the premises hereby mortgaged or conveyed for the payment thereof by the enforcement of the lien created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or guarantors, if any. Trustee does not warrant, indemnify, defend title nor is it responsible for any environmental damage.