

UNOFFICIAL COPY

93706512

Richard J. Somogye	This instrument was prepared by (Name) Marie Malarick (Address) 7549 W. 63rd St., Summit, IL 60501
Joyce D. Somogye	
9131 Helen Lane	
Orland Park, IL 60462	Harris Bank Argo 7549 West 63rd Street Summit, IL 60501
MORTGAGOR *Includes each mortgagor above.	MORTGAGEE "You" means the mortgagor, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Richard J. Somogye and Joyce D. Somogye, his wife, as joint tenants, mortgage and warrant to you to secure the payment of the secured debt described below, on August 20, 1993, 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: 9131 Helen Lane, Orland Park, Illinois 60462
(Street) (City) (State) (Zip Code)

LEGAL DESCRIPTION: Lot 191 in Park Hill Subdivision Unit #6, being a Subdivision of part of the South East 1/4 of Section 15, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax I. D. Number: 27-15-410-004-0000

DEPT-01 RECORDING \$23.50
TAXES TRAM 0339 09/03/93 11:49:00
#0611 # -93-706512
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 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 August 20, 1993, with initial annual interest rate of 07.00 %. 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 August 20, 1998 if not paid earlier.

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

---FIFTEEN THOUSAND and NO/100--- Dollars (\$15,000.00). plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

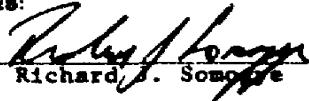
Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.

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:


Richard J. Somogye


Joyce D. Somogye

ACKNOWLEDGMENT: STATE OF ILLINOIS.

The foregoing instrument was acknowledged before me this 20th day of August, 1993 by Richard J. Somogye and Joyce D. Somogye, his wife, as joint tenants

Corporate or
Partnership
Acknowledgment

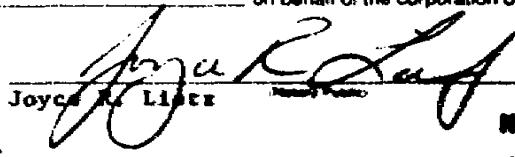
of

(Name of Corporation or Partnership)

My commission expires 8-1-95

on behalf of the corporation or partnership

JOYCE R. LIETZ
Notary Public, State of Illinois
My Commission Expires 8-1-95


Joyce R. Lietz

ILLINOIS

37. Moreover, when I have paid the monthly rent for the month of January to you, agree to pay me access to record this mortgage.

The outcome and benefits of this meeting will define how and where the members of the steering committee can best support the work of the project.

The John and Barbara Ladd Center for International Development at the University of Michigan is seeking a Postdoctoral Fellow to join its research team.

The property, which proceeded will be sold under the procedure set out in Volume I. The designation committee is subject to the terms of any prior security agreement.

Your failure to perform will not preclude you from asserting any of your other rights under the law or this mortgage.

10. **Autonomy of shareholders in the performance of their duties**: If I fail to perform any of my duties under this mortgage, you may perform the duties of certain shareholders in my company to prevent me from causing any loss to your security interest in any construction or development on the property. This may include compelling me to be removed. You may do whatever is necessary to protect your security interest in the property. The corporation may do whatever is necessary to protect your security interest in the property.

4. Transfer of Interests | Anybody who acquires an interest or participation in the property by means of inheritance, gift, or otherwise, shall be bound by the provisions of this Agreement.

7. And remember the words of Jesus said unto his disciples, I beseech you that you do works and fruits of the property. Unless we have agreed otherwise in writing, I may add that you do not have the right to make any changes or additions to the property without my written consent.

the model. This model is based on the assumption that the market is perfectly competitive and that there are no externalities or government regulations.

Question: I think the majority of general contractors and many of repeat customers necessarily require repeat capability or in the second deal. If you maintain strict requirements for as long as you require.

8. Settlements: We keep the property until you settle all your expenses and for your benefit. You will be named as loss payee of the

1. **REASONABLE SUPPORT**: We will provide you with reasonable support for the second deposit until the second deposit period is over.

Covenants

HARRIS BANK ARGD

RETURN TO: