

UNOFFICIAL COPY

JAMES J. LENDEMANN LOIS J. LENDEMANN 1901 WEATHERSFIELD WAY SCHAUMBURG, IL 60193 MORTGAGOR <small>* Includes each mortgagor above.</small>	<p>(Name) <i>Mary Etten</i> <small>to</small> (Address) 3814 W. ELM STREET, MCHENRY, IL</p> <p>FIRST NATIONAL BANK OF MCHENRY 3814 WEST ELM STREET MCHENRY, IL 60050-0338</p> <p>MORTGAGEE <small>* You means the mortgagor, its successors and assigns.</small></p>
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CONSTRUCTION

REAL ESTATE MORTGAGE: For value received, I, **JAMES J. LENDEMANN AND LOIS J. LENDEMANN AS JOINT TENANTS**, mortgage and warrant to you to receive the payment of the secured debt described below, on **OCTOBER 29, 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: **1901 WEATHERSFIELD WAY** **SCHAUMBURG**, Illinois **60193**
(Street) (City) (Zip Code)

LEGAL DESCRIPTION: LYT 12428 IN WEATHERSFIELD UNIT 12, A SUBDIVISION IN THE NORTHWEST 1/4 OF SECTION 29 AND IN THE SOUTHWEST 1/4 OF SECTION 20, TOWNSHIP 41 NORTH, RANGE 10 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN 07-29-101-022-0000

*1901 Weathersfield Way
Schaumburg, IL*

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.):

60K COMMERCIAL LOAN #10378

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 _____, with initial annual interest rate of ____%. 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 **APRIL 27, 1994** if not paid earlier.

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

\$293,300.00 *****, 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:

James J. Lendemann
X
 07/29/93 J. LENDMANN

Lois J. Lendemann
X
 07/29/93 L. J. LENDMANN

ACKNOWLEDGMENT: STATE OF ILLINOIS, **MCHENRY**

The foregoing instrument was acknowledged before me this **29th** day of **Oct 1993**,
 by **JAMES J. LENDEMANN AND LOIS J. LENDEMANN**

Corporate or
Partnership
Acknowledgment

of _____

a _____

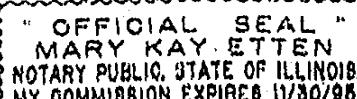
My commission expires:

(Title)

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

BOX 333



Mary Kay Etten
(Notary Public)

ILLINOIS

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COOK COUNTY, ILLINOIS
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17. Releases. 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.

18. Transfer of the Property or a Right. Within one month of the mortgagor's death or if he dies intestate, you may demand immediate payment of this debt. You may also demand immediate payment in the event of any transfer of any interest; in it is sold or transferred to another person.

Any notice shall be deemed to have been given to either of us when given in the manner given above.

19. Attorney's Expenses. Any attorney fees incurred by me will be borne by me unless I will give any notice to you to demand payment of my attorney's fees.

20. General. By executing this mortgage I shall bind and obligate this successor and his heirs or both of us.

21. Mortgagor, Successors and Assigns. This mortgage will remain in force until paid in full, notwithstanding any change of ownership, unless I do not pay to the mortgagor my accrued, unpaid, monthly or yearly charges.

22. Conditionality. I assign to you the proceeds of any insurance I have taken out on the property to protect it from damage caused by fire or other causes of damage of all or any part of the property. Such proceeds will be applied in accordance with the terms of the policy.

23. Waiver. By executing this mortgage I waive my rights to sue for any attorney's fees.

24. Condemnation. All damages connected with a condemnation or other taking of all or any part of the property, such as taxes, expenses, or other costs, will be paid by me.

25. Injunction. You may enter the property and remove any fixtures which you may find thereon.

26. Authority of Mortgagee to Remove Mortgagor. If I fail to pay any amount of my mortgage under this mortgage, you may pay off the same at my expense.

27. Assignment of Rentes and Profits. This mortgage is on a unit or a condominium unit developed.

28. Leaseholders. Creditors of the mortgagor, including the unit developer, may exercise any right of possession in the unit or condominium unit developed by me.

29. Warmer of Information. I hereby waive all right of information in the property.

30. Default and Acceleration. It fails to make my payment when due or break any covenant under this mortgage, any holder thereof may declare the mortgage.

31. Expenses. Expenses to pay all your expenses, including reasonable attorney's fees, will pay those amounts to you as provided in section 10 of this mortgage.

32. Insurance. I will keep the property insured under termite and make all repairs reasonably necessary.

33. Damaged Property. I will repair the property or make good any damage to the property which would impair the value of this mortgage. You may require me to assign an adequate sum to you to make good any damage to the property which is likely to occur during the preparation of the statement of account.

34. Covenants. I will pay all my covenants, which would impair the value of this mortgage, within a reasonable time after they are breached.

35. 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