

UNOFFICIAL COPY

This instrument was prepared by (Name) Andrew W. Levenfeld & Assoc., Ltd. (Address) 187 N. LaSalle St., #1925, Chicago, IL

Leonard S. DeFranco
Beatrice A. DeFranco
946 Williams St.
River Forest, IL 60205
MORTGAGOR
* includes each mortgagor above.

Union Bank/Sandwich
202 Indian Springs Dr.
Sandwich, IL 60548
MORTGAGEE
You means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Leonard S. DeFranco and Beatrice A. DeFranco, Husband and Wife, as joint tenants mortgage and warrant to you to secure the payment of the secured debt described below, on September 28, 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: 946 Williams Street, River Forest, Illinois 60205
(Street) (City) (Zip Code)

LEGAL DESCRIPTION:

LOT 7 (EXCEPT THE SOUTH 50 FEET THEREOF) IN BLOCK 12 IN THE SUBDIVISION OF BLOCK 12 (EXCEPT THE WEST 128 FEET OF THE SOUTH 125 FEET) AND BLOCK 13 IN BOGUE'S ADDITION TO OAK PARK, A SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 1, TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #15-01-409-012

DEPT-01 RECORDING \$23.00
T#6666 TRAN 5148 11/18/93 12:36:00
43429 * -93-945123
COOK COUNTY RECORDER
2300

93945123

DR-013617(A)

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.)

[X] Note dated July 17, 1993

[X] 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.

[X] Revolving credit loan agreement dated July 17, 1993 with initial annual interest rate of 8.00%. 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 July 17, 2008 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 Thousand and 00/100 Dollars (\$ 20,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property with interest on such disbursements.

[X] 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:

x Leonard S. DeFranco

x Beatrice A. DeFranco

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County ss: The foregoing instrument was acknowledged before me this 28th day of September, 1993 by Leonard S. DeFranco and Beatrice A. DeFranco, husband & wife

of (Name of Corporation or Partnership) on behalf of the corporation or partnership.

My commission expires (Seal) OFFICIAL SEAL MICHAEL JOSEPH MADDIEX NOTARY PUBLIC STATE OF ILLINOIS MY COMMISSION EXP. OCT. 3, 1993

Michael J. Madix (Notary Public)

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