

Mortgage Home Equity Line of Credit

NAME OF BANK: OLD KENT BANK ADDRESS: 100 N. YORK STREET CITY: ELMHURST, ILL. ZIP: 60126

UNOFFICIAL COPY

THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage... The Mortgagor mortgages and warrants to the Mortgagee land located in the CITY of HILLSIDE County of COOK State of Illinois, described as follows:

93247660

SEE EXHIBIT A ATTACHED HERETO AND MADE A PART HEREOF

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FIN: 15-08-312-023

Common Address: 527 N. MAPLE LANE HILLSIDE, IL 60162

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 MARCH 23, 19 93

including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 10,000.00

unless the limit is increased and a Notice of Increase is filed in the Office of the Register 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 Register 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 thereto, 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.

COOK COUNTY, ILLINOIS FILED FOR RECORD

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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 MARCH 23, 19 93

Witnesses: Signature: X Name: Signature: X Name:

Mortgagors: Signature: X Name: ADELAIDE L. MULROYAN Address: 527 N. MAPLE LANE HILLSIDE, ILLINOIS 60162 Marital Status: WIDOWED

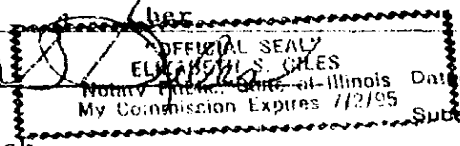
RF 15

STATE OF ILLINOIS COUNTY OF DUPAGE the undersigned

ADELAIDE L. MULROYAN

certify that personally 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 she signed and delivered the

instrument as her free and voluntary act, for the uses and purposes therein set forth.



Dated MARCH 23, 19 93

This instrument prepared by: Clifford Scott Rudnick 105 S. York Street Elmhurst, Illinois 60126

Subsequent tax bills are to be sent to the following

93247660

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MORTGAGE AGREEMENT

This document is a part of a mortgage agreement between you and the Mortgagee. It contains the terms and conditions of the mortgage. You should read this document carefully before you sign it. If you do not understand any part of this document, you should ask the Mortgagee to explain it to you. This document is subject to the terms and conditions of the Mortgagee's Standard Form Mortgage Agreement and the other documents referred to in this document.

Warranty: You warrant that you own the property and have the right to mortgage it. You warrant that the property is not subject to any other mortgage or other encumbrance.

Taxes: You agree to pay all taxes and charges which may be levied on the property. You agree to pay all interest on the mortgage.

Insurance: You agree to keep the property insured with a fire and theft insurance policy. You agree to pay all premiums and charges which may be levied on the policy. You agree to provide a copy of the policy to the Mortgagee.

Right to Foreclose: If you do not pay the mortgage, the Mortgagee has the right to foreclose on the property. The Mortgagee may sell the property to satisfy the mortgage. The Mortgagee may also take any other action which it may see fit to take to enforce the mortgage.

Maintenance and Repairs: You agree to maintain the property in good repair. You agree to pay for all repairs and maintenance which are necessary to keep the property in good repair. You agree to provide a copy of the receipts for any repairs and maintenance to the Mortgagee.

Our Right to Perform: If you do not pay the mortgage, the Mortgagee has the right to perform any of your obligations under the mortgage. The Mortgagee may also take any other action which it may see fit to take to enforce the mortgage.

Condemnation: If any part of the property is taken for public use, you agree to pay the Mortgagee the amount of any proceeds of the taking which are payable to you. You agree to provide a copy of the proceeds to the Mortgagee.

Default: If you do not pay the mortgage, you are in default under the mortgage. If you are in default, the Mortgagee has the right to take any action which it may see fit to take to enforce the mortgage.

- You are in default under the mortgage if you do not pay the mortgage when it is due.
- You fail to do anything which you are required to do under the mortgage, when it is due.
- Any amount of principal or interest which you are required to pay under the mortgage is not paid to the Mortgagee when it is due.
- You fail to pay any other debt to the Mortgagee when it is due.
- A judgment or order of a court of law is entered against you for the failure to do anything which you are required to do under the mortgage.
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Remedies: If you are in default, the Mortgagee has the right to take any action which it may see fit to take to enforce the mortgage. The Mortgagee may sell the property to satisfy the mortgage. The Mortgagee may also take any other action which it may see fit to take to enforce the mortgage.

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Property of Cook County Clerk's Office

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**OF OLD
KENT**

MARCH 23, 1993
MULROYAN, ADELAIDE

HOME EQUITY LINE OF CREDIT

LEGAL DESCRIPTION

THAT PART OF LOT 43 LYING NORTH OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID LOT, 58 FEET NORTH OF THE SOUTH EAST CORNER THEREOF TO A POINT ON THE EAST LINE OF 52ND AVENUE (BEING 33 FEET EAST OF WEST LINE OF SAID LOT) 60 FEET NORTH OF SOUTH LINE OF SAID LOT AND LYING SOUTH OF A LINE DRAWN FROM A POINT ON THE EAST LINE OF SAID LOT 16 FEET NORTH OF SOUTH EAST CORNER OF SAID LOT TO A POINT ON THE EAST LINE OF 52ND AVENUE (BEING 33 FEET EAST OF WEST LINE OF SAID LOT) 120 FEET NORTH OF SOUTH LINE OF SAID LOT IN E.A. CUMMINGS AND COMPANY'S GARDEN HOME ADDITION A SUBDIVISION OF THE NORTH WEST FRACTIONAL QUARTER SOUTH OF INDIAN BOUNDARY LINE OF SECTION 8 AND THAT PART OF THE EAST HALF OF THE SOUTH WEST QUARTER OF SECTION 8 AFORESAID SOUTH OF INDIAN BOUNDARY LINE LYING NORTH OF BUTTERFIELD ROAD (EXCEPT RIGHT OF WAY OF MINNESOTA AND NORTHWESTERN RAILROAD COMPANY AND AURORA CHICAGO AND WHEATON RAILROAD) IN TOWNSHIP 39 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PTN: 15-08-312-023

Common Address 527 N. Maple Lane
Hillside, IL 60162

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