

UNOFFICIAL COPY

Joseph W. Beyer Sally M. Beyer 8940 Lori Lane Orland Park, IL 60462 MORTGAGOR "I" includes each mortgagor above.	This instrument was prepared by. (Name) Marie Malarick (Address) 7549 West 63rd St., Summit, IL 60501
	Harris Bank Argo 7549 West 63rd Street Summit, IL 60501 MORTGAGEE "You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE: For value received, I, Joseph W. Beyer and Sally M. Beyer, his wife, as joint tenants, mortgage and warrant to you to secure the payment of the secured debt described below, on April 2, 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: 8940 Lori Lane, Orland Park, Illinois 60462
(Street) (City) (State) (Zip Code)

LEGAL DESCRIPTION: Lot 62 in Clearview Estates Unit Number 1, a subdivision of part of the South East 1/4 of Section 3, Township 36 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois.

Permanent Tax I.D. Number: 27-03-407-001.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

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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 this 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 April 2, 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 this 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.

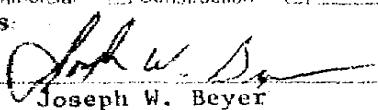
The above obligation is due and payable on April 2, 1998, if not paid earlier. The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **FIFTEEN THOUSAND and NO/100-\$15,000.00** Dollars (\$15,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

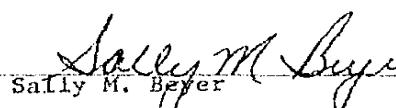
Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

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:


Joseph W. Beyer


Sally M. Beyer

ACKNOWLEDGMENT: STATE OF ILLINOIS.

Will

County 55.

The foregoing instrument was acknowledged before me this 2nd day of April, 1993, by Joseph W. Beyer and Sally M. Beyer, his wife as joint tenants.

Corporate or
Partnership
Acknowledgment

(Name of Corporation or Partnership)

on behalf of the corporation or partnership.

at

a

My commission expires

July 1, 1993

Notary Public, State of Illinois

My Commission No. C-6-95

Joyce R. Kietz (Notary Public)

ILLINOIS

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RETRURN TO: HARRIS BANK ARG
PROPERTY RELEASE AGREEMENT

Covenants

2. Claims against Title. I will pay all taxes, assessments, liens and other charges which may affect the property or any interest in it. I will defend the property against all persons who claim title or interest in it.
3. Insurance. I will keep the property insured for any damage which may occur during the term of this agreement. The insurance company will be liable for all damage to the property except damage resulting from my negligence. I will pay the premium for the insurance and will furnish you a certificate of insurance for your records.
4. Property. I will keep the property in good condition and repairable at all times.
5. Expenses. I agree to pay all reasonable expenses including maintenance, heat, light, water, sewerage, taxes, insurance, premiums on this mortgage and other expenses in this mortgage or in any affidavit of expenses.
6. Deliberation. It shall be my duty to make full and frequent examination of the property and to give notice in writing to the trustee of any defect in the property which may affect the property.
7. Assignment of Rents and Profits. I agree to assign the rents and profits of the property to the trustee for the benefit of the mortgagee.
8. Waiver of Homestead. I hereby waive all right of homestead to or enjoyment in the property.
9. Leaseholders. Goodwill, fixtures and chattels used in connection with the property will pass to the trustee under the terms of this agreement.
10. Authority of Mortgagor. It shall be power of the trustee to perform any act necessary to protect his interest in the property. This may include collection of debts or payment of taxes or assessments or of fines or penalties imposed on the property.
11. Lenders. Any amounts paid by you to protect your interest in the property will pass to the trustee under the terms of this agreement.
12. Goodwill. Such goodwill will be preserved as far as practicable for the benefit of any part of the property. Such goodwill may be sold or otherwise disposed of by the trustee if he deems it necessary to do so in the best interests of the property.
13. Condemnation. Such condemnation will be preserved as far as practicable for the benefit of any part of the property. Such condemnation may be sold or otherwise disposed of by the trustee if he deems it necessary to do so in the best interests of the property.
14. Mortgagor's Right. The trustee will have no right to sell the property unless he has given you notice of his intention to do so.
15. Notice. Notices addressed to any other parties will be given to you in the same manner as notices to the trustee.
16. Transfer of the Property. I, as mortgagor, and a bona fide purchaser of the property, may transfer my interest in the property to any person or persons whom I may designate in writing, and I agree to pay all costs of recording this instrument.
17. Release. When I have paid the amount due, you will deduct the amount due, plus interest thereon, from the amount you may demand payment of for the property.