

6009034-7-80

UNOFFICIAL COPY

JAMES KEITH ANDERSON

The instrument was prepared by D. HASILOWSKI

(Name) WORTH BANK AND TRUST

(Address) 6825 W. 111TH ST., WORTH, IL 60482

JEAN MARIE ANDERSON, HIS WIFE

WORTH BANK AND TRUST

P.O. BOX 158

WORTH, ILLINOIS 60482

9212 S. MENARD

MAIL TO

OAK LAWN, IL 60453

MORTGAGOR

"You" includes each mortgagor above

MORTGAGEE

"You" means the mortgagee, its successors and assigns.

E1010720
C1 C101

REAL ESTATE MORTGAGE: For value received, I, **JAMES KEITH ANDERSON AND JEAN MARIE ANDERSON, HIS WIFE**, mortgage and warrant to you to secure the payment of the secured debt described below, on **JUNE 2, 1994**, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

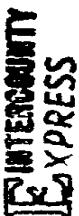
PROPERTY ADDRESS: **9212 S. MENARD** (Street), **OAK LAWN** (City), **ILLINOIS** **60453** (Zip Code)

LEGAL DESCRIPTION:

LOT 11 IN LYNWOOD, A SUBDIVISION OF THE EAST 1/2 OF THE EAST 1/2 OF THE NORTHWEST 1/4 OF THE SOUTHEAST 1/4 OF SECTION 5, TOWNSHIP 37 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS. **10057MC**

P.I.N. 24-05-418-027

- DEPT-01 RECORDING \$23.50
- T\$9999 TRAN 4490 06/29/94 11:09:00
- #8301 + DW *-94-566258
- 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.):

**94566258**

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 JUNE 2, 1994, with initial annual interest rate of **7.75%**. 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 **JUNE 2, 1999** if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **EIGHTY TWO THOUSAND AND NO/100 ***** Dollars (\$ 82,000.00) *******, 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:


James Keith Anderson 6/2/94
JAMES KEITH ANDERSON


Jean M Anderson 6/2/94
JEAN MARIE ANDERSON, HIS WIFE

ACKNOWLEDGMENT: STATE OF ILLINOIS:

COOK

County ss:

The foregoing instrument was acknowledged before me this **2ND** day of **JUNE 199** by **JAMES KEITH ANDERSON AND JEAN MARIE ANDERSON, HIS WIFE**

Corporate or
Partnership
Acknowledgment

a

Name of Corporation or Partnership:

on behalf of the corporation or partnership

My Commission Expires
OFFICIAL SEAL
VICKI J. RADUCHA
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 11-6-97


Notary Public

ILLINOIS

UNOFFICIAL COPY

94566253

Property

4. Property. I will keep the property in good condition and make all repairs reasonably necessary.

5. Expenses. I agree to pay all your expenses, including reasonable attorney's fees incurred under the terms acceptable to you as my obligation to pay all your expenses.

6. Details and Acceleration. It fails to make any payment due to break any covenant under this mortgage. Any prior mortgagee or in any obligation to pay all your expenses.

7. Assignment of Rents and Profits. I assign to you the rents and profits of the property in the manner provided by law.

8. Waiver of Mortgagor. I hereby waive all right of homestead exemption in the property.

9. Leaseholds; Condemnations; Planned Unit Developments. I agree to comply with the provisions of any lease or release of this mortgage. You may perform the duties of cause not carried out in a reasonable time. I may sign my name to a plan or development unit developer's name to protect your security interest in the property. This may include completing any amounts paid by you to protect your security interest in the property. Such amounts will be due on demand and will bear interest from the date of the payment until paid.

10. Authority of Mortgagor to Perform for Mortgagor. It fails to perform any of my duties under this mortgage. This may include carrying out a reasonable plan or development unit developer's name to protect your security interest in the property. Such amounts will be due on demand and will bear interest from the date of the payment until paid.

11. Lienposition. You may enter the property to inspect it and give me notice beforehand. The notice must state the reasonable cause for your entry.

12. Condemnation. I assign to you the proceeds of any award of claim for damages connected with a condemnation of all or any part of the property. Such proceeds will be applied as provided in a certificate of any award of claim for damages connected with a condemnation of all or any part of the property.

13. Waiver. By this clause any mortgage available to you to give up your rights to later use of any other remedy, if it does not give you do not waive your rights to later consider the waiver of this mortgage again.

14. Joint and Several Liability; Co-signers. Successors and assigns Bound. All debts under this mortgage are joint and several. It also signs for both of us.

15. Notice. Unless otherwise required by law, any notice to me shall be given by certified mail to your address on page 1 of this mortgage. If it is sold or transferred in a manner which would impair the security of the property, you may assign any rights, claims or defenses which you have to the new owner.

16. Transfer of the Property or a Beneficial Interest in the Mortgage. It fails to pay all costs to record this mortgage.

17. Release. When I have paid the secured debt you will discharge this mortgage without any notice to me of this mortgage.