

UNOFFICIAL COPY

DAVID J. STEWART AND JILL O'MAHONY STEWART, HIS WIFE, IN JOINT TENANCY

The instrument was prepared by (Name) KAREN CERICOLA, 14 N. DRYDEN, (Address) ARLINGTON HEIGHTS, IL 60004

DOUGLAS SAVINGS BANK 14 N. DRYDEN ARLINGTON HEIGHTS, ILLINOIS 60004

MORTGAGOR (Includes each mortgagor above)

MORTGAGEE (You means the mortgagee, its successors and assigns)

REAL ESTATE MORTGAGE: For value received I DAVID J. STEWART AND JILL O'MAHONY STEWART, HIS WIFE mortgage and warrant to you to secure the payment of the secured debt described below on JULY 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: 331 S. HUMPHREY OAK PARK Illinois 60302

LEGAL DESCRIPTION:

Lot Fifteen (except the North 19 feet thereof) (15); Lot Sixteen (16); the North Thirteen (13) feet of Lot Seventeen (17) in Block Two (2), in the Subdivision of that part of the East Quarter (1/4) of the South West Quarter (1/4) of Section 2, Township 39 North, Range 13, East of the Third Principal Meridian, lying south of the Chicago, Harlem and Batavia Railroad Right-of-Way, in Cook County, Illinois.

94591135

PERMANENT TAX NUMBER: 16-08-316-020

DEPT-01 RECORDING \$23.00 T90000 TRAN 8307 07/07/94 12:10:00 88474 C.I. # -94-591135 COOK COUNTY RECORDER

located in COOK County, Illinois

TITLE: 1 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] PRIME ADVANTAGE LINE OF CREDIT AGREEMENT DATED JULY 2, 1994

[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 recorded.

[X] Revolving credit loan agreement dated JULY 2, 1994 with initial annual interest rate of 8.25%. 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 recorded.

The above obligation is due and payable on JULY 2, 2004 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 00/100th 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.

[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 return described below and signed by me.

[] Commercial [] Construction [] Other

SIGNATURES:

DAVID J. STEWART

JILL O'MAHONY STEWART

ACKNOWLEDGMENT: STATE OF ILLINOIS COOK County

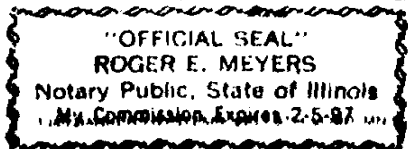
The foregoing instrument was acknowledged before me this 2nd day of JULY, 1994 by DAVID J. STEWART AND JILL O'MAHONY STEWART, HIS WIFE, IN JOINT TENANCY

Individual,

Signature of Notary Public Acknowledgment

Notary Public on behalf of the corporation or partnership

My commission expires 2/5/97



Notary Public

ILLINOIS

94591135

