

UNOFFICIAL COPY

**CONSIDERATION AND GRANT MORTGAGE**

This mortgage is made on the date noted above between the parties listed below. Under this mortgage and related Home Equity Line of Credit Account Contract ("Account"). Mortgagor is obligated to make advances on a continuing basis, for five (5) years, up to the principal amount shown below (Mortgagor's Credit Limit), consistent with the terms of the Account. Any party interested in the details related to Mortgagor's continuing obligation to make advances to Mortgagee(s) is advised to consult Mortgagee directly. In consideration of Mortgagee's obligation to make continued advances to Mortgagor(s) under Mortgagor(s) Account, Mortgagor(s) mortgages and warrants to the Mortgagee, its successors and assigns, forever, the land and property located and described as noted below, together with all interest in the property or right, privilege or improvement belonging or passable with the property, easements and rights of way of the property and all buildings and fixtures.

**PROPERTY DESCRIPTION**

LOT 353 IN THE EIGHTH EDITION TO BURNSIDE'S LAKEWOOD ESTATES, A SUBDIVISION OF THE EAST 1/2 OF THE SOUTHEAST 1/4 OF SECTION 33, TOWNSHIP 35 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.  
PIN: 31-33-406-036-0000

MORTGAGOR(S)		MORTGAGEE	
NAME(S): Charles Arceneaux LaDonna Arceneaux		NAME(S): Bank of Joliet	
ADDRESS: 22857 Lake Shore Drive		ADDRESS: 25140 West Channon Drive	
CITY: Richron Park		CITY: Channahon	
COUNTY: Cook	ILLINOIS	COUNTY: Will	STATE: ILLINOIS

**PRINCIPAL AMOUNT**

\*\*\*\*TWENTY FIVE THOUSAND AND NO/100'S DOLLARS\*\*\*\*\* \$\*\*25,000.00\*\*\*\*\*

**COLLATERAL FOR ACCOUNT.** This Mortgage is given to secure the agreements specified in this Mortgage as well as the Account Contract between Mortgagor(s) and Mortgagee which this Mortgage secures.

**PAYMENT.** The Mortgagor(s) will pay all indebtedness secured by this Mortgage according to the terms of the Contract between Mortgagor(s) and Mortgagee which is secured by this Mortgage.

**COLLATERAL PROTECTION.** The Mortgagor(s) will keep all of the property mortgaged in good repair, and will keep it insured for Mortgagee's protection with an insurer of the Mortgagor's choice. The Mortgagor(s) will pay all taxes, assessments and other charges when they are due.

**DUE ON SALE.** In the event the Mortgagor(s) shall sell, assign or otherwise transfer their interest in the property, whether by deed, contract, or otherwise, such sale or assignment may, at the Mortgagee's option, constitute a default in the Contract and subject that Contract to the Mortgagee's right to demand payment in full.

**PAYMENT OF SUPERIOR INTERESTS.** The Mortgagor(s) will pay all mortgage indebtedness to which this Mortgage is secondary, according to the terms of such other obligation(s), and in no way will cause such other indebtedness to be declared in default.

**FORECLOSURE COSTS.** Mortgagor(s) agree to pay, and this Mortgage shall secure, the payment of all costs of foreclosure, including, but not limited to, reasonable attorney fees, costs of abstract, title insurance, court and advertising costs.

**POWER OF SALE.** The Mortgagor(s) grant to Mortgagee a power of sale, including any statutory procedure for foreclosure of a mortgage by advertisement, which Mortgagee may use directly or indirectly to sell the mortgaged property if the Mortgagor(s) default on the payment of any indebtedness secured by this Mortgage or commit any other act or omission as specified in the Account Contract which is secured by this Mortgage under the provision entitled Account Termination and Acceleration of Amounts Due. The Mortgagor(s) hereby waive and release all rights under any homestead or exemption law that might otherwise affect the real estate being mortgaged hereunder.

**FORECLOSURE AND SALE.** In the event the Mortgagor(s) defaults on the payment of any indebtedness secured by this Mortgage or commits any other act or omission as specified in the Account Contract which is secured by this Mortgage under the provision entitled Account Termination and Acceleration of Amount Due, the Mortgagee may proceed to foreclose under the Mortgage Foreclosure Law for the State of Illinois or under any other statutory procedure for foreclosure of a mortgage. The Mortgagee(s) hereby waives and releases all rights under any homestead or exemption law that might otherwise affect the real estate being mortgaged hereunder.

**ADDITIONAL PROVISIONS**

94762523

DEPT-01 RECORDING #23.00  
T#0012 TRAN 08/08 08/29/94 14:38:00  
#1784 # SK # -94-762523  
COOK COUNTY RECORDER

**SIGNATURES - MORTGAGOR(S)/WITNESSES**

Signed and sealed by Mortgagor(s):

X Charles Arceneaux  
Mortgagor's Signature Charles Arceneaux

X \_\_\_\_\_  
Mortgagor's Signature

X LaDonna Arceneaux  
Mortgagor's Signature LaDonna Arceneaux

X \_\_\_\_\_  
Mortgagor's Signature

**NOTARIZATION**

State of Illinois }  
County of Will } ss. Date 08/01/94  
My Commission Expires \_\_\_\_\_

On the Mortgage Date shown above, the named Mortgagor(s) personally appeared before me and acknowledged that the execution of the Mortgage was his, her, or their free act and deed.

Date 1 August, 1994  
Notary Public's Signature X  
Notary's Name Kelly A. Klover  
Will COUNTY, Illinois

Drafted By: Bank of Joliet  
Address: 25140 West Channon Drive  
City & State: Channahon, IL 60410

When Recorded Return To:  
Bank of Joliet  
c/o The Naperville Bank  
1112 South Washington Street  
Naperville, IL 60540

2300  
D.P

