

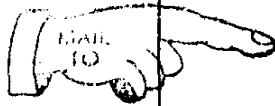
UNOFFICIAL COPY

The Leap Partnership, Inc.

P O Box 540

New Buffalo, MI 49117

This instrument was prepared by Ruth Ann Lowery
Alliance Banking Company
(Address) 500 W. Buffalo, New Buffalo, MI 49117



Alliance Banking Company
500 W. Buffalo St., PO Box 808
New Buffalo, MI 49117

MORTGAGOR

"I" includes each mortgagor above

MORTGAGEE

"You" means the mortgagor, its successors and assigns

REAL ESTATE MORTGAGE: For value received, I, The Leap Partnership, Inc.

do hereby mortgage and warrant to you to secure the payment of the secured debt described below, on

June 16, 1994

the real estate described below and all rights, easements, appurtenances, rents, issues and existing and future improvements and fixtures (all called the "property")

PROPERTY ADDRESS: 22 W. Hubbard Street

Chicago,

Illinois,

60610

LEGAL DESCRIPTION:

17-09-255-022

Lot 5 and the West 1 and 1/3 Feet of Lot 4 in Wolcott's Addition to Chicago in the East 1/2 of the North East 1/4 of Section 9, Township 39 North, Range 14 East and the Third Principal Meridian, in Cook County, Illinois.

DEPT-91 RECORDING \$23.50
T#8888 TRAN 2350 09/21/94 11:21:00
#0258 # JB *--74 824696
COOK COUNTY RECORDER

THIS is a second mortgage and junior to that mortgage filed March 15, 1994 #94234383

94824696

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 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 _____, with initial annual interest rate of _____%. 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 _____ if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of _____.

One Million Dollars (\$1,000,000.00), 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:

Frederick Smith, President

R. Steven Lutterbach, Secretary
Michigan

ACKNOWLEDGMENT: STATE OF Illinois County ss: Berrien

The foregoing instrument was acknowledged before me this 16th day of June, 1994

by Frederick Smith and R. Steven Lutterbach

President and Secretary

Corporate or Partnership Acknowledgment

of The Leap Partnership, Inc. (Name of Corporation or Partnership)

a _____ on behalf of the corporation or partnership.

My commission expires: 11/04/96

Ruth Ann Lowery
(Notary Public)

RUTH ANN LOWERY, NOTARY PUBLIC
BERRIEN COUNTY, STATE OF MICHIGAN
MY COMMISSION EXPIRES 11-4-96

ILLINOIS

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23/16

