

UNOFFICIAL COPY

REAL ESTATE MORTGAGE

\$ 44622.86 Principal Amount of Loan

The Mortgagors, JAMES GALLAGHER, SHELLEY J. GALLAGHER, mortgage and warrant to Norwest Financial Illinois, Inc., Mortgagee, the following described real estate situated in the County of COOK, State of Illinois, to wit:

to secure the repayment of a promissory note of even date, payable to Mortgagee in monthly installments, the last payment to fall due on JUNE 28, 2002, and also to secure the repayment of any and all future advances and sums of money which may from time to time hereafter be advanced or loaned to Mortgagors by Mortgagee; provided however, that the principal amount of the outstanding indebtedness owing to Mortgagee by Mortgagors at any one time shall not exceed the sum of \$200,000.00.

Mortgagors are hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state. Mortgagors expressly agree to keep all legal taxes, assessments, and prior liens against said property paid, to keep the buildings and improvements thereon in good repair, to commit no waste thereon, and to keep the buildings and improvements thereon insured for the benefit of the Mortgagee as his interest may appear; and upon failure of Mortgagors to do so, Mortgagee may pay such taxes, assessments, and prior liens, and cause said property to be repaired, and cause said property to be insured, and the amount so paid shall become a part of the indebtedness secured by this mortgage as permitted by law. Mortgagors also agree not to sell, convey or otherwise transfer the mortgaged property or any portion thereof without Mortgagee's prior written consent and any such sale, conveyance or transfer without Mortgagee's prior written consent shall constitute a default under the terms hereof. A default hereunder or under the terms of the above described note, at Mortgagee's option, with or without notice or demand, shall render the entire unpaid balance of said note at once due and payable (including any unpaid interest).

Dated this 23 day of JUNE, 1995.

[Signature] (SEAL)
JAMES GALLAGHER

[Signature] (SEAL)
SHELLEY J. GALLAGHER

STATE OF ILLINOIS)
COUNTY OF DuPage) ss

[Signature]
CD FLISAKOWSKI

The foregoing instrument was acknowledged before me this 23 day of June, 1995, by James Gallagher, Shelley Gallagher and CD Flisakowski

(SEAL)

[Signature]
Notary Public

My Commission expires 12-2-97
OFFICIAL SEAL
RICE R. WILSON
Notary Public, State of Illinois

I hereby acknowledge that all parties obligated on the loan secured by this mortgage have received written notice of the right to rescind the loan.

[Signature]
(Borrower's Signature)

MAIL TO

This instrument was prepared by C. WILSON, 1115 N. SALEM DR. SCHAUMBURG IL 60194
Name Address

835 12/94 (IL)

2350
7

95447793

DEPT-01 RECORDING 23.50

T05555 TRAN 3558 07/11/95 1410100

#1433 #BJ #-95-447793

COOK COUNTY RECORDER

95447793

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Property of Cook County Clerk's Office

95-1-7793

LOT 11 IN THE SUBDIVISION OF HILSA ND DALES, BEING A SUBDIVISION OF PART OF SECTION 10, TOWNSHIP 02 NORTH, RANGE 9 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

P.1.N.01 10 200 006 0000
65 HILL AND DALES RD
BARRINGTON HILL, IL 60010