

Revised January, 1995

UNOFFICIAL COPY

AFTER RECORDING MAIL TO:

CENTENNIAL MORTGAGE COMPANY, A
DIVISION OF SUPERIOR BANK FSB
9525 WEST BRYN MAWR
ROSEMONT, IL 60018
ATTN: CLOSING DEPARTMENT

95667779

DEPT-01 RECORDING 133.50
T0003 TRAN 4906 10/02/95 14:27:00
2471 JJ *-95-667779
COOK COUNTY RECORDER

Loan No. 72110902-4



[Space Above This Line For Recording Data]

95-2823

EQUITY LINE MORTGAGE

THIS MORTGAGE is made on September 26, 1995, between the Mortgagor, DAVID C. COWGILL and GAIL A. COWGILL, (formerly known as GAIL A. BURKE), his wife (herein "Borrower"), and the Mortgagee, SUPERIOR BANK FSB, whose address is One Lincoln Centro, Oakbrook Terrace, Illinois 60181-4262 (herein "Lender").

WHEREAS, Borrower is indebted to Lender in the principal sum of One Hundred Ten Thousand Dollars and no/100

Dollars (\$ 110,000.00),

which indebtedness is evidenced by Borrower's Equity Line Adjustable Rate Note and Agreement dated 9/26/95 (herein "Note and Agreement"), providing for monthly installments as provided in the Note and Agreement, with the balance of the indebtedness, if not sooner paid, due and payable on September 22, 2025

TO SECURE to Lender the repayment of the indebtedness evidenced by the Note and Agreement with interest thereon, the payment of all other sums, with interest thereon, advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Borrower herein contained, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of COOK State of Illinois:

LOT 9 IN RAYHOLD'S RESUBDIVISION OF LOTS 818 AND 819 IN BLOCK 9 IN 3RD DIVISION OF RIVERSIDE AND PART OF THE SOUTH 237.6 FEET OF THE NORTH WEST 1/4 OF SECTION 36, TOWNSHIP 39 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING WEST OF WOODSIDE ROAD IN COOK COUNTY, ILLINOIS.

PERMANENT INDEX NUMBER: 15-36-108-015

CKA: 62 WOODSIDE, RIVERSIDE, ILLINOIS 60546

which has the address of 62 WOODSIDE, RIVERSIDE, IL 60546

(herein "Property Address");

TOGETHER with all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and water stock, and all fixtures now or hereafter attached to the property, all of which, including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage; and all of the foregoing, together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Property".

Borrower covenants that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property, that the Property is not encumbered, except by a first mortgage lien in favor of LaGrange Federal Savings & Loan Association

in original principal amount of Twenty Five Thousand Dollars and no/100

Dollars (\$ 25,000.00), and dated August 18, 1992

recorded August 28, 1992 as Document Number 92638757 with the COOK County Recorder of Deeds, and that Borrower will warrant and defend generally the title to the Property against all claims and demands, subject to any declarations, easements or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Lender's interest in the Property.

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UNIFORM COVENANTS. Borrower and Lender covenant and agree as follows:

I. PAYMENT OF PRINCIPAL AND INTEREST - TIME OF ESSENCE

Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note and Agreement and other charges as provided in the Note and Agreement. Time is of the essence hereof.

II. PRIOR MORTGAGES AND DEEDS OF TRUST-CHARGES-LIENS

Borrower shall perform all of Borrower's obligations under any mortgage, deed of trust or other security agreement with a lien which has priority over this Mortgage, including Borrower's covenants to make payments when due. Borrower shall pay or cause to be paid all taxes, assessments and other charges, fines, and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any.

III. APPLICATION OF PAYMENTS

Payments received by Lender shall be applied in the following order: (a) any payments made by Lender to protect lien under the Mortgage, (b) any interest due, (c) any fees and late charges due, and (d) unpaid principal.

IV. CHARGES - LIENS

Borrower shall pay all taxes, assessments and other charges, fines, and impositions attributable to the Property which may attain a priority over this Mortgage, and leasehold payments or ground rents, if any, by Borrower making payment, or arranging for the payment by the prior lien holder, when due, directly to the payee thereof. Borrower shall promptly furnish to lender upon request, copies of all notices of amounts due under this paragraph, and Borrower shall promptly discharge any lien which has priority over this Mortgage; provided that Borrower shall not be required to discharge any such lien so long as Borrower shall agree in writing to the payment of the obligation secured by such lien in a manner acceptable to Lender, or shall in good faith contest such lien by, or defend enforcement of such lien in, legal proceedings which operate to prevent the enforcement of the lien or forfeiture of the Property or any part thereof. If Lender determines that all or part of the sums secured by this Mortgage are subject to a lien which has priority over this Mortgage and the existence and priority of which the Lender has not previously consented to in writing, and if Lender sends Borrower a notice identifying that lien, Borrower shall promptly act as provided in this paragraph IV or shall promptly secure an agreement subordinating that lien to this Mortgage.

V. HAZARD INSURANCE

Borrower shall keep the improvements now existing or hereafter erected on the Property insured against loss by fire, flood, hazards included within the term "extended coverage", and such other hazards as Lender may require and in such amounts and for such periods as Lender may require; provided that the amount of such coverage shall be equal to or greater than that amount of coverage required to pay the sums secured by this Mortgage plus any prior liens or mortgages on the subject property.

The insurance carrier providing the insurance shall be chosen by Borrower subject to approval by Lender; provided that such approval shall not be unreasonably withheld. All premiums on insurance policies shall be paid by Borrower making payment, when due, directly to the insurance carrier.

All insurance policies and renewals thereof shall be in form acceptable to Lender and shall include a standard mortgagee clause in favor of and in a form acceptable to Lender. Lender shall have the right to hold the policies and renewals thereof. If the Borrower chooses to obtain hazard insurance through a different/new insurance company at any time, the Borrower must provide Superior Bank FSB with both advance, written notice of such a change, and a copy of the new hazard policy, prior to the date of such change.

Unless Lender and Borrower otherwise agree in writing, insurance proceeds shall be applied to restoration or repair of the Property damaged, provided such restoration or repair is economically feasible and the security of this Mortgage is not thereby impaired. If such restoration or repair is not economically feasible or if security of this Mortgage would be impaired, the insurance proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any paid to Borrower. If the Property is abandoned by Borrower, or if Borrower fails to respond to Lender within 10 days from the date notice is mailed by Lender to Borrower that the insurance carrier offers to settle a claim for insurance benefits, Lender is authorized to collect and apply the insurance proceeds at Lender's option either to restoration or repair of the property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph I and II hereof or change the amount of such installments. If under paragraph XVIII hereof the Property is acquired by Lender, all right, title and interest of Borrower in and to any insurance policies and in and to the proceeds thereof resulting from damage to the Property prior to the sale or acquisition shall pass to Lender to the extent of the sums secured by this Mortgage immediately prior to such sale or acquisition.

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All references in the Mortgage to hazard insurance or to the payment of premiums for insurance or hazard insurance shall be deemed to include flood insurance and the payment of premiums for flood insurance, if applicable. Borrower will obtain flood insurance if he has been advised that the Secretary of Housing and Urban Development has determined that the Property is in an area that has been designated as having special flood hazards. The minimum flood insurance required will be an amount equal to the sums secured by this Mortgage plus any prior liens or mortgages on the subject property, or the maximum flood insurance obtainable on the Property under the National Flood Insurance Program, whichever is less.

VI. PRESERVATION AND MAINTENANCE OF PROPERTY - LEASEHOLDS - CONDOMINIUMS - PLANNED UNIT DEVELOPMENTS

Borrower shall keep the Property in good repair and shall not commit waste or permit impairment or deterioration of the Property and shall comply with the provisions of any lease if this Mortgage is on a leasehold. If this Mortgage is on a unit in a condominium or a planned unit development, Borrower shall perform all of Borrower's obligations under the declaration or covenants creating or governing the condominium or planned unit development, the by-laws and regulations of the condominium or planned unit development, and constituent documents. If a condominium or planned unit development rider is executed by Borrower and recorded together with this Mortgage, the covenants and agreements of such rider shall be incorporated into and shall amend and supplement the covenants and agreements of this Mortgage as if the rider were a part hereof.

VII. PROTECTION OF LENDER'S SECURITY

If Borrower fails to perform the covenants and agreements contained in this Mortgage, including but not limited to maintenance of hazard insurance as described in paragraph V above, or if any action or proceeding is commenced which materially affects Lender's interest in the Property, including, but not limited to, eminent domain, insolvency, code enforcement, or arrangements or proceedings involving a bankrupt or decedent, then Lender at Lender's option, upon notice to Borrower, may make such appearances, disburse such sums and take such action as is necessary to protect Lender's interest, including, but not limited to, disbursement of reasonable attorney's fees and entry upon the Property to make repairs. If Lender required mortgage insurance as a condition of making the loan secured by this Mortgage, Borrower shall pay the premiums required to maintain such insurance in effect until such time as the requirement for such insurance terminates in accordance with Borrower's and Lender's written agreement or applicable law.

Any amounts disbursed by Lender pursuant to this paragraph VII, with interest thereon, shall become additional indebtedness of Borrower secured by this Mortgage. Unless borrower and Lender agree to other terms of payment, such amounts shall be payable upon notice from Lender to Borrower requesting payment thereof, and shall bear interest from the date of disbursement at the rate payable from time to time on outstanding principal under the Note and Agreement unless payment of interest at such rate would be contrary to applicable law, in which event such amounts shall bear interest at the highest rate permissible under applicable law. Nothing contained in the paragraph VII shall require Lender to incur any expenses or take any action hereunder.

VIII. INSPECTION

Lender may make or cause to be made reasonable entries upon and inspections of the Property, provided that Lender shall give Borrower notice prior to any such inspection specifying reasonable cause therefor related to Lender's interest in the Property.

IX. CONDEMNATION

The proceeds of any award or claim for damages, direct or consequential, in connection with any condemnation or other taking of the Property, or part thereof, or for conveyance in lieu of condemnation, are hereby assigned and shall be paid to Lender, in the order of its lien priority.

In the event of a total taking of the Property, the proceeds shall be applied to the sums secured by this Mortgage, with the excess, if any, paid to Borrower. In the event of a partial taking of the Property, unless Borrower and Lender otherwise agree in writing, there shall be applied to the sums secured by this Mortgage such proportion of the proceeds as is equal to that proportion which the amount of the sums secured by this Mortgage immediately prior to the date of taking bears to the fair market value of the Property immediately prior to the date of taking, with the balance of the proceeds paid to Borrower.

If the property is abandoned by Borrower, or if, after notice by Lender to Borrower that the condemnor offers to make an award or settle a claim for damages, Borrower fails to respond to Lender within 10 days after the date such notice is mailed, Lender is authorized to collect and apply the proceeds, at Lender's option, either to restoration or repair of the Property or to the sums secured by this Mortgage.

Unless Lender and Borrower otherwise agree in writing, any such application of proceeds to principal shall not extend or postpone the due date of the monthly installments referred to in paragraph I and II hereof or change the amount of such installments.

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X. BORROWER NOT RELEASED

Extension of the time for payment or modification of amortization of the sums secured by this Mortgage granted by Lender to any successor in interest of Borrower shall not operate to release, in any manner, the liability of the original Borrower and Borrower's successor in interest. Lender shall not be required to commence proceedings against such successor or refuse to extend time for payment or otherwise modify amortization of the sums secured by this Mortgage by reason of any demand made by the original Borrower and Borrower's successors in interest.

XI. FORBEARANCE BY LENDER NOT A WAIVER

Any forbearance by Lender in exercising any right or remedy hereunder, or otherwise afforded by applicable law, shall not be a waiver of or preclude the exercise of any such right or remedy. The procurement of insurance or the payment of taxes or other liens or charges by Lender shall not be a waiver of Lender's right to accelerate the maturity of the indebtedness secured by this Mortgage.

XII. REMEDIES CUMULATIVE

All remedies provided in this Mortgage are distinct and cumulative to any other right or remedy under this Mortgage or afforded by law or equity, and may be exercised concurrently, independently or successively.

XIII. SUCCESSORS AND ASSIGNS BOUND-JOINT AND SEVERAL LIABILITY-CO-SIGNORS

The covenants and agreements herein contained shall bind, and the rights hereunder shall inure to the respective successors and assigns of Lender and Borrower, subject to the provisions of paragraph XVII hereof. All covenants and agreements of Borrower shall be joint and several. Any Borrower who co-signs this Mortgage, but does not execute the Note and Agreement, (a) is co-signing this Mortgage only to mortgage, grant and convey that Borrower's interest in Property to Lender under the terms of this Mortgage; (b) is not personally liable on the Note and Agreement or under this Mortgage; and (c) agrees that Lender and any other Borrower hereunder may agree to extend, modify, forbear, or make any other accommodations with regard to the terms of this Mortgage or the Note and Agreement without that Borrower's consent and without releasing that Borrower or modifying this Mortgage as to that Borrower's interest in the Property.

XIV. NOTICES

Except for any notice required under applicable law to be given in another manner, (a) any notice to Borrower provided for in this Mortgage shall be given by mailing such notice by certified mail addressed to Borrower at the Property Address or at such other address as Borrower may designate by notice to Lender as provided herein, and (b) any notice to Lender shall be given by certified mail, return receipt requested, to Lender's address stated herein or to such other address as Lender may designate by notice to Borrower as provided herein. Any notice provided for in this Mortgage shall be deemed to have been given to Borrower or Lender when given in the manner designated herein or as designated in the Note and Agreement.

XV. UNIFORM MORTGAGE - GOVERNING LAW - SEVERABILITY

This form of mortgage combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property. This Mortgage shall be governed by the law of the jurisdiction in which the Property is located. In the event that any provision or clause of this Mortgage or the Note and Agreement conflicts with applicable law, such conflict shall not affect other provisions of this Mortgage or the Note and Agreement which can be given effect without the conflicting provisions, and to this end, the provisions of the Mortgage and the Note and Agreement are declared to be severable.

XVI. BORROWER'S COPY

Borrower shall be furnished a conformed copy of the Note and Agreement and of this Mortgage at the time of execution or after recordation hereof.

XVII. TRANSFER OF THE PROPERTY OR A BENEFICIAL INTEREST IN BORROWER - ASSUMPTION

If all or any part of the Property or an interest therein is sold or transferred (or if a beneficial interest in Borrower is sold or transferred and Borrower is not a natural person) without Lender's prior written consent, excluding (a) the creation of a lien or encumbrance subordinate to this Mortgage; (b) the creation of a purchase money security interest for household appliances; (c) the grant of any leasehold interest of three years or less not containing an option to purchase, Lender may, at Lender's option, declare all the sums secured by this Mortgage to be immediately due and payable. However, this option shall not be exercised by Lender if exercise is prohibited by federal law as of the date of this Mortgage. Lender shall have waived such option to accelerate if, prior to the sale or transfer, Lender and the person to whom the Property is to be sold or transferred reach agreement in writing that the credit of such person is satisfactory to Lender and that the interest payable on the sum secured by this Mortgage shall be at such rate as Lender shall request. If Lender has waived the option to accelerate provided in the paragraph XVII, and if Borrower's successor in interest has executed a written assumption agreement accepted

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in writing by Lender, Lender shall release Borrower from all obligations under this Mortgage and the Note and Agreement. If there is a transfer of the Property subject to this paragraph, Lender may require (1) an increase in the current Note and Agreement interest rate; or (2) a change in the Index; or (3) an increase in the percentage points added to the Index, or all of these, as a condition of Lender's waiving the option to accelerate provided in this paragraph XVII.

If Lender exercises such option to accelerate, Lender shall mail Borrower notice of acceleration in accordance with paragraph XIV hereof. Such notice shall provide a period of not less than 30 days from the date the notice is mailed within which Borrower may pay the sums declared due. If Borrower fails to pay such sums prior to the expiration of such period, Lender may, without further notice or demand on Borrower, invoke any remedies permitted by paragraph XVIII hereof.

NON-UNIFORM COVENANTS. Borrower and Lender further covenant and agree as follows:

XVIII. ACCELERATION - REMEDIES

EXCEPT AS PROVIDED IN PARAGRAPH XVII HEREOF, UPON BORROWER'S BREACH OF ANY COVENANTS OR AGREEMENTS OF BORROWER IN THIS MORTGAGE, INCLUDING THE COVENANTS TO PAY WHEN DUE ANY SUMS SECURED BY THIS MORTGAGE, LENDER PRIOR TO ACCELERATION SHALL MAIL NOTICE TO BORROWER AS PROVIDED IN PARAGRAPH XIV HEREOF SPECIFYING: (1) THE BREACH; (2) THE ACTION REQUIRED TO CURE SUCH BREACH; (3) A DATE, NOT LESS THAN 10 DAYS FROM THE DATE THE NOTICE IS MAILED TO BORROWER, BY WHICH SUCH BREACH MUST BE CURED; AND (4) THAT FAILURE TO CURE SUCH BREACH ON OR BEFORE THE DATE SPECIFIED IN THE NOTICE MAY RESULT IN ACCELERATION OF THE SUMS SECURED BY THIS MORTGAGE, FORECLOSURE BY JUDICIAL PROCEEDING AND SALE OF THE PROPERTY. THE NOTICE SHALL FURTHER INFORM BORROWER OF THE RIGHT TO REINSTATE AFTER ACCELERATION AND THE RIGHT TO ASSERT IN THE FORECLOSURE PROCEEDING THE NON-EXISTENCE OF A DEFAULT OR ANY OTHER DEFENSE OF BORROWER TO ACCELERATION AND FORECLOSURE. IF THE BREACH IS NOT CURED ON OR BEFORE THE DATE SPECIFIED IN THE NOTICE, LENDER AT LENDER'S OPTION MAY DECLARE ALL OF THE SUMS SECURED BY THIS MORTGAGE TO BE IMMEDIATELY DUE AND PAYABLE WITHOUT FURTHER DEMAND AND MAY FORECLOSE THIS MORTGAGE BY JUDICIAL PROCEEDING. LENDER SHALL BE ENTITLED TO COLLECT IN SUCH PROCEEDING ALL EXPENSES OF FORECLOSURE, INCLUDING BUT NOT LIMITED TO, REASONABLE ATTORNEY'S FEES, AND COST OF DOCUMENTARY EVIDENCE, ABSTRACTS AND TITLE REPORTS.

XIX. BORROWER'S RIGHT TO REINSTATE

Notwithstanding Lender's acceleration of the sums secured by this Mortgage, Borrower shall have the right to have any proceedings begun by Lender to enforce this Mortgage discontinued at any time prior to entry of a judgment enforcing this Mortgage if: (a) Borrower pays Lender all sums which would be then due under this Mortgage, the Note and Agreement and notes securing Future Advances, if any, had no acceleration occurred; (b) Borrower cures all breaches of any other covenants or agreements of Borrower contained in this Mortgage; (c) Borrower pays all reasonable expenses incurred by Lender in enforcing the covenants and agreements of Borrower contained in this Mortgage and in enforcing Lender's remedies as provided in paragraph XVIII hereof, including but not limited to, reasonable attorney's fees; and (d) Borrower takes such action as Lender may reasonably require to assure that the lien of this Mortgage, Lender's interest in the Property and Borrower's obligation to pay the sums secured by this Mortgage shall continue unimpaired. Upon such payment and cure by Borrower, this Mortgage and the obligations secured hereby shall remain in full force and effect as if no acceleration occurred.

XX. ASSIGNMENT OF RENTS - APPOINTMENT OF RECEIVER - LENDER IN POSSESSION

As additional security hereunder, Borrower hereby assigns to Lender the rents of the Property, provided that Borrower shall, prior to acceleration under paragraph XVIII hereof or abandonment of the Property, have the right to collect and retain such rents as they become due and payable.

Upon acceleration under paragraph XVIII hereof or abandonment of the Property, and at any time prior to the expiration of any period of redemption following judicial sale, Lender, in person, by agent or by judicially appointed receiver, shall be entitled to enter upon, take possession of and manage the Property and to collect the rents of the Property including those past due. All rents collected by Lender or the receiver shall be applied first to payment of the costs of management of the property and collection of rents, including but not limited to receiver's fees, premiums on receiver's bonds and reasonable attorney's fees, and then to the sums secured by this Mortgage. Lender and the receiver shall be liable to account only for those rents actually received.

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XXI. INTEREST RATE AND MONTHLY PAYMENT CHANGES

The Index described in the Note and Agreement may be increased or decreased on the first business day after the second calendar day of every month (herein "Change Date").

Changes in the interest rate are governed by changes in the Annual Percentage Rate (APR) which is equal to the Index Plus a Margin as described in the Note and Agreement. The Index is the highest prime rate as announced from time to time by The Wall Street Journal. However, the Annual Percentage Rate (APR) shall at no time be reduced to a rate lower than seven percent (7.00%) per annum. The Maximum Interest Rate will not exceed eighteen percent (18.00%). Changes in the APR, as aforesaid, shall take effect as described in the Note and Agreement.

There is no maximum limit on changes in the Index at any Change Date. If the interest rate changes, the amount of Borrower's monthly payments will change as provided in the Note and Agreement. Increases in the interest rate will result in higher payments. Decreases in the interest rate will result in lower payments.

XXII. LOAN CHARGES

If the loan secured by this Mortgage is subject to a law which sets maximum loan charges and that law is finally interpreted so that the interest or other loan charges collected or to be collected in connection with the loan would exceed permitted limits, then: (A) Any such loan charge shall be reduced by the amount necessary to reduce the charge to the permitted limit; and (B) Any sums already collected from Borrower which exceeded permitted limits will be refunded to Borrower. Lender may choose to make this refund by reducing the principal owed under the Note and Agreement or by making a direct payment to the Borrower.

XXIII. REVOLVING CREDIT

This Mortgage is given to secure an Equity Line Adjustable Rate Note and Agreement, the terms of which provide that advances may be made in an aggregate amount not to exceed the amount of lien set forth on the Mortgage. All such advances are due and payable pursuant to the terms of the Note and Agreement but in no event later than the due date of the month following ninety (90) days from the date hereof. Lender's obligation to make additional advances shall terminate on the thirtieth (30th) anniversary of the closing date of this loan unless extended. The lien of this Mortgage shall be valid as to all such indebtedness and advances, which shall have priority over all subsequent liens and encumbrances, as though such advances were made on the date hereof.

XXIV. PRINCIPAL RESIDENCE

Unless otherwise agreed by Lender, in the event that any of the borrowers cease to use the property as their principal residence, then Lender may, at Lender's option, declare all sums secured by this Mortgage immediately due and payable.

XXV. RELEASE

Upon payment of all sums secured by this Mortgage, Lender shall release this Mortgage without charge to Borrower.

XXVI. WAIVER OF HOMESTEAD

Borrower hereby waives all right of homestead exemption in the Property.

XXVII. CAPTIONS

The captions and headings of the paragraphs of this Mortgage are for convenience only and are not to be used to interpret or define the provisions hereof.

XXVIII. REQUEST FOR NOTICE OF DEFAULT AND FORECLOSURE UNDER PRIOR MORTGAGES OR DEEDS OF TRUST

Borrower and Lender request the holders of any mortgage, deed of trust or other encumbrance with a lien which has priority over this Mortgage to give Notice to Lender, at Lender's address set forth on page one of this Mortgage, of any default under the prior encumbrance and of any sale or other foreclosure action.

IN WITNESS WHEREOF, Borrower has executed this Mortgage.

David C. Cowgill

Borrower DAVID C. COWGILL

Gail A. Cowgill

Borrower GAIL A. COWGILL

Borrower

Borrower

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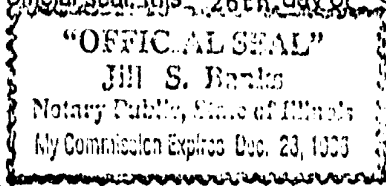
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STATE OF ILLINOIS,

County ss: COOK

I, Jill S. Banks, a Notary Public in and for said county and state do hereby certify that DAVID C. COWGILL and GAIL A. COWGILL (formerly known as GAIL A. BURKE), his wife are personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the said instrument as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal, this 26th day of September, 1995



Jill S. Banks
Notary Public

My commission expires:

12-28-96

This instrument prepared by:

CENTENNIAL MORTGAGE COMPANY, A DIVISION OF SUPERIOR BANK, FSB
9525 WEST BRYN MAWR
ROSEMONT, IL 60018

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