

Mortgage —
Home Equity Line of Credit

OK OLD KENT

Old Kent Bank
105 South York Street
Elmhurst, Illinois 60126

DEPT-01 RECORDING \$27.50
T#6666 TRAN 3848 12/04/95 12:02:00
#6044 9 LM #—95—835435
COOK COUNTY RECORDER

THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage, as the Mortgagee. Additional terms of the Mortgage appear on the additional page(s).

The Mortgagor mortgage, and warrants to the Mortgagee land located in the VILLAGE of LABRANGE County of COOK State of Illinois, described as follows:

LOT 12 IN ROBERT H. BARLETT'S LA GRANGE HIGHLANDS UNIT NUMBER 1, A SUBDIVISION OF THE SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 8, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO THE PLAT THEREOF RECORDED DECEMBER 17, 1945 AS DOCUMENT 13680367, IN COOK COUNTY, ILLINOIS.

P. I. H. 18-08-408-002-0000 COMMON ADDRESS: 5315 EDGEWOOD LANE
LA GRANGE, ILLINOIS 60526

together with all easements, improvements, hereditaments and appurtenances now or in the future belong to this land, any rents, income and profits from this land, and all fixtures, including all plumbing, heating, air conditioning and ventilating equipment, that are now or in the future attached to or used in connection with this land (the "PROPERTY").

This Mortgage is given to secure the DEBT, which includes the payment of all indebtedness and the performance of all obligations that the Mortgagor now and hereafter owes the Mortgagee under this Mortgage and under a certain

HOME EQUITY LINE OF CREDIT DISCLOSURE AND

Agreement dated OCT. 28, 19 95, including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a

credit limit of \$ *****\$35,000.00*****, unless the limit is increased and a Notice of Increase is filed in the Office of the Register of Deeds where this Mortgage has been recorded. Under the terms of the Agreement, the Mortgagee has the absolute obligation in certain circumstances to make, and shall make, future advances to Mortgagor upon demand. When this obligation is terminated, Mortgagee will record in the Office of the Register of Deeds where this Mortgage has been recorded, a Notice of Termination of Obligation which shall recite the then outstanding indebtedness under the Agreement.

This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advances made at the time of the execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office in the county in which the property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect thereto) at any one time outstanding shall not exceed the credit limit set forth above, plus interest thereon and any disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect hereto, including but not limited to payment for taxes, special assessments or insurance on the real estate and the interest on such disbursements. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting taxes and assessments levied on the real estate not yet due and payable, to the extent of the maximum amount secured hereby.

95835435

UNOFFICIAL COPY

MORTGAGE AGREEMENT

These terms are part of your Mortgage. You should take time to read the entire document carefully before you sign it. If you do not understand any part of the Mortgage, ask your lender to explain it to you. We encourage you to have a lawyer review the Mortgage before you sign it. You should also read the other documents that go along with the Mortgage, including the Mortgage Note and the Mortgage Deed of Trust, and the following:

Promise to Pay: You promise to pay all DEBIT to the lender in accordance with the terms of the Mortgage.

Warranties: You warrant and agree to defend, indemnify and hold the lender harmless from all claims, damages, costs and expenses, including reasonable attorney's fees, arising out of or from the DEBIT, or out of or from the use of the DEBIT.

Taxes: You agree to pay all taxes, including property taxes, assessed against the DEBIT, and to pay all taxes, including property taxes, assessed against the PROPERTY, and to pay all taxes, including property taxes, assessed against the PROPERTY, and to pay all taxes, including property taxes, assessed against the PROPERTY.

Insurance: You agree to keep the PROPERTY insured against fire, theft, and other risks, and to pay all premiums on such insurance. You also agree to pay all premiums on any other insurance that the lender may require. You agree to provide proof of payment of such insurance to the lender. You agree to pay all premiums on any other insurance that the lender may require. You agree to provide proof of payment of such insurance to the lender.

You agree to maintain the DEBIT and the PROPERTY in good condition. You agree to keep the DEBIT and the PROPERTY in good condition, and to repair, maintain, and protect the DEBIT and the PROPERTY. You agree to pay all costs of such repair, maintenance, and protection. You agree to pay all costs of such repair, maintenance, and protection.

Maintenance and Repair: You agree to pay for all maintenance and repair of the PROPERTY. You may not sell, lease, or otherwise dispose of the PROPERTY without the lender's written consent. You agree to pay all costs of such maintenance and repair.

Our Right to Perform: If you fail to pay the DEBIT or to maintain the PROPERTY, we may, at our option, perform any other obligation you have under the Mortgage. We may also, at our option, sell the PROPERTY to satisfy the DEBIT. We may also, at our option, sell the PROPERTY to satisfy the DEBIT.

Condemnation: If any part of the PROPERTY is taken or damaged by eminent domain proceedings, we may, at our option, pay you the proceeds of the taking, less any portion of the proceeds that we are entitled to under the Mortgage. We may also, at our option, sell the PROPERTY to satisfy the DEBIT.

Default: You will be in default under this Mortgage if you are not in compliance with any of the following:

- You are in default under the AGREEMENT.
- You fail to do anything you agree to do, or you fail to do anything that is necessary to carry out the Mortgage.
- You fail to pay any other debt that is secured by a lien on the PROPERTY.
- A foreclosure or forfeiture proceeding is begun with respect to the PROPERTY.
- You sell, transfer, or lease any interest in the PROPERTY without our written consent.
- You enter or permit any third party to enter into any agreement with respect to the PROPERTY, including any agreement for the attachment, purchase, or other encumbrance of real property, or any agreement for the use of the PROPERTY, or any agreement for the use of the PROPERTY.
- Any material part of the PROPERTY is damaged by fire, or any other cause, or is destroyed, or is otherwise damaged.
- If the holder of any first mortgage on the PROPERTY is in default under the Mortgage, and you are not in compliance with the Mortgage.

Remedies: If you are in default, we may declare the DEBIT to be immediately due and payable without any notice to you.

We may foreclose this Mortgage.

We may sell any part of the PROPERTY, in part or in whole, to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT.

We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT. We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT.

We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT. We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT.

We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT. We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT.

We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT. We may, at our option, sell the PROPERTY to satisfy the DEBIT, and we may, at our option, sell the PROPERTY to satisfy the DEBIT.

Prior to the entry of judgment of foreclosure, Mortgagee and Mortgagee agree that Mortgagee shall not be entitled to possession of the premises.

9:835435

Property of Cook County Clerk's Office

UNOFFICIAL COPY

Additional Provisions.

Mortgagor grants this Mortgage to Mortgagee free from all rights and benefits under and by virtue of the Homestead Exemption laws, of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

NONE

Additional Provisions.

NONE

Each Mortgagor agrees to all of the terms of the Mortgage Agreement, which appear on the reverse of pages 1 & 2.

The Mortgagor has executed this Mortgage as of **OCTOBER 20,** 19 **96**

Witnesses:

Signature: *Alon Lawrence*

Name: **ALON LAWRENCE**

Signature: *Mary Owens*

Name: **MARY OWENS**

Mortgagors:

Signature: X *James A. Gleich*

Name: **JAMES A. GLEICH**

Address: **5316 EDGEWOOD LANE
LA GRANGE, IL. 60526**

Marital Status: **MARRIED TO SHARON F. GLEICH**

Signature: X *Sharon F. Gleich*

Name: **SHARON F. GLEICH**

Address: **5315 EDGEWOOD LANE
LA GRANGE, IL. 60526**

STATE OF ILLINOIS

COUNTY OF

I, THE UNDERSIGNED

certify **JAMES A. GLEICH & SHARON F. GLEICH, HIS WIFE, AS JOINT TENANTS, ARE** personally known to me to be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that **THEY** signed and delivered the instrument as **THEIR** free and voluntary act, for the uses and purposes therein set forth.

Deborah Drefffen

Dated **OCTOBER 20,** 19 **96**

This instrument prepared by **((NOTARY))**

Mail recorded documents to:

OLD KENT BANK / ANDREW A. SPYRKA

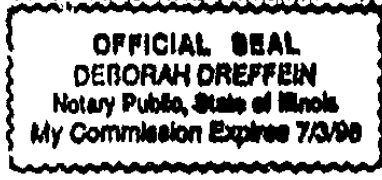
OLD KENT BANK

1023 WEST 55TH STREET

1023 WEST 55TH STREET

COUNTRYSIDE, ILLINOIS 60525

COUNTRYSIDE, ILLINOIS 60525



95585135

UNOFFICIAL COPY

We will have the following items prepared for you:

Expenditures for all property and interests in property...

...and for all other purposes...

...and for all other purposes...

Other taxes...

...

First Mortgage...

...

...

...

Assignment of Interest as Purchaser...

...

...

...

...

...

Assignment of Lease and Land Contract...

...

...

...

...

...

...

...

...

...

...

...

...

...

...

Property of Cook County Clerk's Office

95835435

JAN 22 1998
JAN 22 1998
JAN 22 1998
JAN 22 1998
JAN 22 1998