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Prepared by

95307913

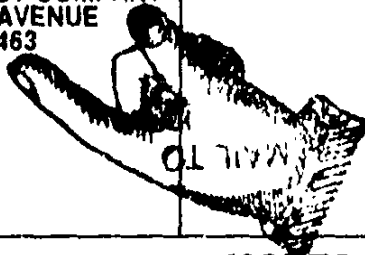
RECORDATION REQUESTED BY:

PALOS BANK AND TRUST COMPANY
12600 SOUTH HARLEM AVENUE
PALOS HEIGHTS, IL 60463

WHEN RECORDED MAIL TO:

PALOS BANK AND TRUST COMPANY
12600 SOUTH HARLEM AVENUE
PALOS HEIGHTS, IL 60463

DEPT-01 RECORDING 137.50
160014 TRAN 5834 05/11/95 09:09:00
47641 DT *-95-307913
COOK COUNTY RECORDER



FOR RECORDER'S USE ONLY

MORTGAGE

THIS MORTGAGE IS DATED MAY 3, 1995, between DANIEL J. SULLIVAN and PATRICIA L. SULLIVAN, AS JOINT TENANTS, whose address is 12637 SOUTH KEELER, ALSIP, IL 60658 (referred to below as "Grantor"); and PALOS BANK AND TRUST COMPANY, whose address is 12600 SOUTH HARLEM AVENUE, PALOS HEIGHTS, IL 60463 (referred to below as "Lender").

GRANT OF MORTGAGE. For valuable consideration, Grantor mortgages, warrants, and conveys to Lender all of Grantor's right, title, and interest in and to the following described real property, together with all existing or subsequently erected or affixed buildings, improvements and fixtures; all easements, rights of way, and appurtenances; all water, water rights, watercourses and ditch rights (including stock in utilities with ditch or irrigation rights); and all other rights, royalties, and profits relating to the real property, including without limitation all minerals, oil, gas, geothermal and similar matters, located in COOK County, State of Illinois (the "Real Property"):

LOT 7 IN BLOCK 4 IN ALSIP HIGHLANDS SUBDIVISION, BEING A SUBDIVISION OF THE EAST 825 FEET OF THE SOUTH 1584 FEET (EXCEPT THE WEST 175 FEET OF THE NORTH 792 FEET THEREOF) AND (EXCEPT THE WEST 308 FEET OF THE SOUTH 792 FEET THEREOF) OF THE WEST 1/2 OF THE SOUTH EAST 1/4 OF SECTION 27, TOWNSHIP 37 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

A00 72030 OF

The Real Property or its address is commonly known as 12637 SOUTH KEELER, ALSIP, IL 60658. The Real Property tax identification number is 24-27-406-007.

Grantor presently assigns to Lender all of Grantor's right, title, and interest in and to all leases of the Property and all Rents from the Property. In addition, Grantor grants to Lender a Uniform Commercial Code security interest in the Personal Property and Rents.

DEFINITIONS. The following words shall have the following meanings when used in this Mortgage. Terms not otherwise defined in this Mortgage shall have the meanings attributed to such terms in the Uniform Commercial Code. All references to dollar amounts shall mean amounts in lawful money of the United States of America.

Credit Agreement. The words "Credit Agreement" mean the revolving line of credit agreement dated May 3, 1995, between Lender and Grantor with a credit limit of \$10,000.00, together with all renewals of, extensions of, modifications of, refinancings of, consolidations of, and substitutions for the Credit Agreement. The maturity date of this Mortgage is May 1, 2000. The interest rate under the Credit Agreement is a variable interest rate based upon an index. The index currently is 9.000% per annum. The interest rate to be applied to the outstanding account balance shall be at a rate 1.000 percentage points above the index, subject however to the following minimum and maximum rates. Under no circumstances shall the interest rate be less than 6.000% per annum or more than the lesser of 18.000% per annum or the maximum rate allowed by applicable law.

Existing Indebtedness. The words "Existing Indebtedness" mean the indebtedness described below in the Existing Indebtedness section of this Mortgage.

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