

Mortgage - Home Equity Line of Credit

UNOFFICIAL COPY

Old Kent Bank 105 South York Street, Elmhurst, Illinois 60126

THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage, as the Mortgage. Additional terms of the Mortgage appear on the other side.

The Mortgage mortgages and warrants to the Mortgagee land located in the City of Chicago, County of Cook State of Illinois, described as follows:

THE EAST 55.89 FEET OF THE FOLLOWING DESCRIBED TRACT OF LAND: LOT 4, 5, 6, 7 AND THAT PART OF LOT 3 LYING EAST OF A LINE WHICH IS 32 FEET WEST OF AND PARALLEL TO THE EAST LINE OF LOT 4 AND SOUTH OF THE NORTH LINE OF SAID LOT 4 EXTENDED WEST, ALSO THE 8 FEET ALLEY LYING BETWEEN LOTS 4 AND 5 AND THE NORTH AND SOUTH LINES OF SAID LOTS EXTENDED EAST AND WEST, ALL IN ASSESSOR'S DIVISION LOT 8 TO 13 IN C. J. HULL'S SUBDIVISION OF BLOCK 6 IN CANAL TRUSTEES' SUBDIVISION OF THE SOUTHEAST 1/4 OF SECTION 17, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

- DEPT-01 RECORDING \$23.00
T00011 TRAN 6761 05/11/95 11:12:00
00645 RV -95-309905
COOK COUNTY RECORDER
DEPT-10 PENALTY \$20.00
COMMON ADDRESS: 1130 W. Polk Chicago, IL 60607

P.I.N. # 17-17-409-051

together with all easements, improvements, hereditaments and appurtenances that 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 May 1st, 19 95

including all extensions, renewals and modifications thereof ("Agreement") The Agreement has a credit limit of \$100,000.00

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 thereto, 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.

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

Additional Provisions.

Each Mortgagor agrees to all of the terms of the Mortgage Agreement, which appear on the other side. The Mortgagor has executed this Mortgage as of May 1st, 19 95

Witnesses Signature: X Name: Signature: X Name:

Mortgagors: Signature: X Name: Howard R. Perino Address: 1130 W. Polk Chicago, IL 60607 Marital Status: Married to Barbara B. Perino

Signature: X Name: Barbara B. Perino Address: 1130 W. Polk Chicago, IL 60607

STATE OF ILLINOIS COUNTY OF COOK I. ANGELA JONES

Howard R. Perino & Barbara B. Perino, his wife, 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



Dated MAY 4, 19 95 Subsequent tax bills are to be sent to the following

This instrument prepared by: Old Kent Bank 105 S. York St.

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Property of Cook County Clerk's Office

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