

UNOFFICIAL COPY

MORTGAGE

95358613



COLE TAYLOR BANK

DEPT-01 RECORDING 123.50
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 13654 9 JW *-95-355613
 COOK COUNTY RECORDER

INV 5/4/95 A N 1/2

The MORTGAGOR(S) TIM C. LADAS AND TOLA JUNE LADAS, HIS WIFE, IN JOINT TENANCY
 of the City of GLENVIEW County of COOK and State of ILLINOIS
 MORTGAGE(S) and WARRANT(S) to COLE TAYLOR BANK (a(n)) BANKING CORPORATION with its principal place of
 business in CHICAGO ILLINOIS, the Mortgagee, the following described real estate:
LOT 28 IN GLEN ESTATES A SUBDIVISION IN THE EAST 1/2 OF THE SOUTHEAST
1/4 OF SECTION 11 TOWNSHIP 11 NORTH RANGE 12 EAST OF THE THIRD
PRINCIPAL MERIDIAN IN COOK COUNTY, IL. PIN 09 11 610 034 CRA 2707
MAYNARD DR., GLENVIEW, IL.

95358613

situated in the County of COOK in the State of ILLINOIS
 TOGETHER with all buildings, fixtures and improvements now or hereafter erected thereon, the appurtenances thereto, the rents,
 issues, and profits, and all right, title, and interest of the Mortgagee in and to said real estate.
 The Mortgagors hereby release and waive all rights under and by virtue of the Homestead Exemption Laws of the State of
ILLINOIS and the United States of America.

This Mortgage secures the performance of obligations pursuant to the Home Equity Line of Credit Agreement dated
MAY 11 19 95 between Mortgagee(s) and Mortgagee. A copy of such Agreement may be
 inspected at the Mortgagee's office. The Mortgagee secures not only indebtedness outstanding at the date hereof, if any, but also
 such future advances as are made pursuant to such Agreement within twenty (20) years from the date hereof, to the same extent as
 if such future advances were made on the date of execution hereof, although there may be no advances made at the time of execu-
 tion hereof and although there may be no indebtedness outstanding at the time any advance is made. The total amount of
 indebtedness secured hereby may increase or decrease from time to time, but the total amount secured hereby shall not exceed
 \$ ONE HUNDRED TWENTY FIVE THOUSAND AND 00/100
 plus interest thereon and any disbursements made for payment of taxes, special assessments or liens on real estate described
 herein plus interest on such disbursements.

MORTGAGORS COVENANT AND WARRANT:

1. To pay the indebtedness as hereinbefore provided.
2. To maintain the premises in good condition and repair, not to commit or suffer any waste of the premises, to comply with or
 cause to be complied with all statutes, ordinances and requirements of any governmental authority relating to the premises; and
 to promptly repair, restore, replace, or rebuild any part of the premises now or hereafter subject to the lien of this mortgage
 which may be damaged or destroyed by any casualty whatsoever; not to remove, demolish, or materially alter any building or
 other property now or hereafter covered by the lien of this mortgage without the prior written consent of the Mortgagee.
3. To keep the buildings on the premises and the equipment insured for the benefit of the Mortgagee against loss or damage by
 fire, lightning, windstorm, hail, explosion, aircraft, vehicles, smoke and other casualties covered by extended fire insurance, all in
 amounts approved by the Mortgagee not exceeding 100% of the full insurable value and, to the extent required by Mortgagee,
 against any other risk insured against by persons operating like properties. All insurance herein provided for shall be in the form
 and companies approved by the Mortgagee. Mortgagors shall deliver to Mortgagee with mortgage clause satisfactory to Mort-
 gagee all said insurance policies. Mortgagors grant Mortgagee power to settle or compromise all claims under all policies and to
 demand a receipt for all moneys becoming payable thereunder and to receive any money for loss or damage. Such amount may,
 at the option of Mortgagee, be retained and applied by the Mortgagee toward the payment of the moneys secured by this mort-
 gage or be paid over wholly or in part to the mortgagors for the repair of said buildings or for the erection of new buildings in their
 place.
4. To pay all taxes, assessments, special assessments, water rates, sewer service charges and other charges now or hereafter
 assessed or liens on or levied against the premises or any part thereof.
5. Mortgagors have good title to the premises and have the right to mortgage the same and shall make, execute, acknowledge or
 deliver in due form of law all such further or other deeds or assurances as may, at any time hereafter, be required for more fully and
 effectively carrying out the mortgage to the premises described and shall defend said premises from all and any person, firm or cor-
 poration deriving any estate, title or interest therein against said Mortgagors and all persons claiming through the Mortgagors.

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