

95393319

Mortgage —
Home Equity Line of Credit



Old Kent Bank
105 South York Street
Elmhurst, Illinois 60126

DEPT-01 RECORDING \$27.00
T#0011 TRAN 7220 06/19/95 12:02:00
#9268 #RV #-95-393319
COOK COUNTY RECORDER
DEPT-10 PENALTY \$24.00

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 forms of the Mortgage appear on the additional page(s).

The Mortgagor mortgages and warrants to the Mortgagee land located in the TOWN of LAGRANGE, County of COOK, State of Illinois, described as follows:

LOT A. (EXCEPT THE NORTH 18 FEET THEREOF) AND LOT1 IN BLOCK 5 IN MCWILLIAMS AND PARKER'S ADDITION TO LAGRANGE, A SUBDIVISION OF PART OF THE NORTHWEST 1/4 OF SECTION 4, TOWNSHIP 38 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN# 18 04 133 010 and 18 04 133 011

COMMON ADDRESS: 230 N KENSINGTON
LAGRANGE, IL. 60525

95393319

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 STATEMENT AND

Agreement

dated MAY 30, 19 95, including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 50,000.00***** 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 thereof) 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.

Handwritten initials and numbers: 5700, 2400, RP

UNOFFICIAL COPY

MORTGAGE AGREEMENT

The entire purpose of this Mortgage Agreement is to provide for the payment of the debt of the Borrower to the Lender. The Lender is the only party to whom the Borrower is indebted under this Mortgage Agreement. The Borrower is the only party to whom the Lender is indebted under this Mortgage Agreement. The Lender is the only party to whom the Borrower is indebted under this Mortgage Agreement. The Borrower is the only party to whom the Lender is indebted under this Mortgage Agreement.

Promise to Pay. The Borrower promises to pay to the Lender the principal amount of the loan, together with interest, taxes, and other charges, as provided in the promissory note attached to this Mortgage Agreement.

Warranties. The Borrower warrants that the property is free and clear of all other liens and encumbrances, except as otherwise stated in the public records. The Borrower warrants that the property is not subject to any legal proceedings that would materially affect the value of the property.

Taxes. The Borrower shall pay all taxes and assessments levied on the property, including property taxes, and shall provide evidence of payment to the Lender.

Insurance. The Borrower shall maintain in full force and effect a fire and theft insurance policy covering the property, with the Lender named as mortgagee and loss payee.

Maintenance and Repairs. The Borrower shall maintain the property in good condition and shall promptly repair any damage to the property. The Borrower shall not make any alterations to the property without the prior written consent of the Lender.

One Right to Preclaim. The Borrower shall have the right to preclaim the property free and clear of the mortgage by paying the principal and interest due on the mortgage, together with any other charges, to the Lender.

Power of Sale. The Lender shall have the power to sell the property in full satisfaction of the debt, without the need for a court order, if the Borrower defaults under the terms of this Mortgage Agreement.

Confirmation. The Borrower confirms that the Lender is a duly licensed lender under the laws of the State of Illinois, and that the Lender is not acting in violation of any applicable laws or regulations.

Default. The Borrower shall be in default under this Mortgage Agreement if the Borrower fails to pay any amount due on the mortgage when it is due, or if the Borrower fails to comply with any other term of this Mortgage Agreement.

Remedies. In the event of a default, the Lender may exercise any or all of the remedies provided in this Mortgage Agreement, including the power of sale, without the need for a court order.

PROPERTIES. The Borrower warrants that the property is the property of the Borrower, and that the Borrower has the right to use the property as a residence.

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Property of Cook County Clerk's Office

95393.19

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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 reverse of pages 1 & 2.

The Mortgagor has executed this Mortgage as of MAY 30, 19 95

Witnesses:
Signature: X Kimberley Pilgrimage
Name: Kimberley Pilgrimage
Signature: X Craig A. Urban
Name: Craig A. Urban

Mortgagors:
Signature: X Robert W. Miller
Name: ROBERT W. MILLER
Address: 230 N. KENSINGTON
LAGRANGE, IL. 60525
Marital Status: MARRIED TO SUSAN A. MILLER

Signature: X Susan A. Miller
Name: SUSAN A. MILLER
Address: 230 N. KENSINGTON
LAGRANGE, IL. 60525

95393,49

STATE OF ILLINOIS)
COUNTY OF DUPAGE)
I, LORI M. KELLIHER



Lori M. Kelliher

ROBERT W. MILLER AND SUSAN A. MILLER, certify that
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.

Dated MAY 30, 19 95

This instrument prepared by:
LORI M. KELLIHER
6320 S CASS AVE
WESTMONT, IL. 60559

Subsequent tax bills are to be sent to the following.

