

-96-465683

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Mortgage —
Home Equity Line of Credit

OLD KENT

Old Kent Bank
105 South York Street
Elmhurst, Illinois 60126

DEPT. OF REVENUE
COUNTY CLERK'S OFFICE
46122 EAST 96TH ST. CHICAGO, ILL. 60630
(312) 465-6833

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 pages.

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

Lot 14 in Country Club Estates, being a subdivision of the east 1/2 of the northeast 1/4 pf section 18, township 42 north, range 10, east of the third principal meridian, in Cook County, Illinois.

Permanent Index No.: 02-18-204-001

Common Address: 221 Haman Road, Inverness, Illinois 60010

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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 _____ Agreement

dated Home Equity Line of Credit Disclosure and _____ Agreement dated May 24 19 96, including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 23,000.00 _____, 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.

(MB) (AB)

\$2750
FHK

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ADDITIONAL INFORMATION

Property of Cook County Clerk's Office

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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 24, 1996

Witnesses:

Mortgagors:

Signature: X

Signature: X

Michael R. Barnes

Name:

Name:

Michael R. Barnes

Signature: X

Address:

221 N. Haman Road

Inverness IL 60010

Name:

Marital Status:

married

Signature: X

Doris A. Barnes

Name:

Doris A. Barnes

Address:

221 N. Haman Road

Inverness IL 60010

STATE OF ILLINOIS

COUNTY OF Cook

96405683

I, the undersigned

certify that

Michael R. Barnes and Doris A. Barnes****

personally known to me to

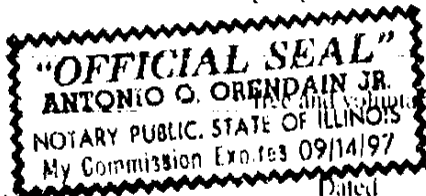
be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and

acknowledged that they

signed and delivered the instrument

as their

free and voluntary act, for the uses and purposes therein set forth.



Notary

Dated

19

This instrument prepared by

Subsequent tax bills are to be sent to the following.

Antonio Orendain

Old Kent Bank

2701 Algonquin Road

Rolling Meadows IL 60008



