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Mortgage --

Home Equity Line of Credit

96946322



RECORDING #27.00
RECORD #541 12/16/96 11:48:00
#96-946322
COOK COUNTY RECORDER

Old Kent Bank
105 South York Street
Evanston, Illinois 60110

Christopher A. Galvez
Lynette Galvez

THIS IS A MORTGAGE between the Mortgagor, 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.

I, Mortgagor, mortgagor, and warrants to the Mortgagee land located in the City of Chicago, Cook State of Illinois, described as follows:

Lot 47 in Bulbert Fullerton Ave. Highlands Subd. #17, being a subd. in the E 1/2 of the SW 1/4 of sect. 78, T40N, R13, E of the Third Principal Meridian, in Cook County, Illinois.

2700
WA

FTV: 13-28-310-012
PROPERTY ADDRESS: 5327 W. Shubert Ave., Chicago, Cook County, Illinois 60639

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 Agreement

dated **OCTOBER 31, 1996**, including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a

credit limit of \$ **20,000.00**, unless the limit is increased and a Notice of Increase is filed in the Office of the Registrar 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 Registrar 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 ninety (90) days 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.

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PROPERTY INFORMATION

This document is a copy of the original document filed with the Cook County Clerk's Office. It is not a certified copy and is not intended to be used as evidence in any legal proceeding. The original document is the only authoritative source of information regarding the property.

Promissory Note: This document is a promissory note for the amount of \$100,000.00.

Married Status: The parties are married and the property is jointly owned.

Taxes: The property is subject to Cook County property taxes.

Insurance: The property is insured by [Insurance Company Name].

Other: There are no other encumbrances on the property.

Signatures: The document is signed by the parties and witnesses.

Notarization: The document is notarized by [Notary Name].

Recording: The document is recorded with the Cook County Clerk's Office.

Effective Date: The document is effective as of the date of recording.

Witnesses: The document is witnessed by [Witness Name].

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Property of Cook County Clerk's Office

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Additional Provisions:

Mortgagee 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 Mortgagee does hereby expressly release and waive.

Additional Provisions:

Each Mortgagee agrees to indemnify the other of the Mortgage Agreement which appear on the reverse of pages 1 & 2.

The Mortgage was executed this 31st day of OCTOBER, 1996.

Witnesses
Signature X
Name
Signature X
Name

Mortgagee
Signature X *Christopher A. Galvez*
Name Christopher A. Galvez
Address 5327 W. Shubert Ave.
Chicago, IL 60639
Marital Status Married
Signature X *Lynette Galvez*
Name Lynette Galvez
Address 5327 W. Shubert Ave.
Chicago, IL 60639

STATE OF ILLINOIS

COUNTY OF COOK

I, DENISE R. ROBINSON

do hereby certify that CHRISTOPHER A. GALVEZ AND LYNETTE GALVEZ, personally known to me to be the same person whose name is 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.

This instrument prepared by and kept
FO: Box 100

Grand Rapids, IL 49503

1996 10/31 96
XX
Denise R. Robinson
DENISE R. ROBINSON
Notary Public, State of Illinois
My Commission Expires 3/20/2000
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