

WHEN RECORDED MAIL TO:

Mellon Financial Services Corporation
2655 Kirchoff Rd.
Rolling Meadows, Illinois
60008

UNOFFICIAL COPY 3565579

Space Above This Line for Recorder's Use

Revolving Credit Loan Mortgage
(Ill. Rev. Stat. Chap. 17 Para. 07405)

Mortgagor, Vernon T. Buzek and Virginia Buzek, his wife

grants, bargains, sells, mortgages and warrants to Mellon Financial Services Corporation to secure the payment of amounts due under a Revolving Loan Agreement of this loan which provides for advances to Mortgagor during a period not exceeding twenty years from the date of the Agreement, up to a credit limit of \$35,000.00, repayable in monthly payments with an adjustable monthly rate of interest equal to 1/12th of the Prime Rate as announced by the First National Bank of Chicago from time to time or a similar index should the First National Bank of Chicago stop announcing a Prime Rate, plus 2% but not less than 100, the following described real estate located in the Village of Hoffman, County of Cook, State of Illinois:

Lot 4, Block 73 in Hoffman Estates V, being a subdivision of part of the West half of the Northwest quarter of Section 22 and East half of the Northeast quarter of Section 21, Township 41 North, Range 10 East of the Third Principal Meridian in Cook County, Illinois, as shown on the plat thereof registered July 24, 1957 as Document LR 1750156 in the office of Registrar of Titles of Cook County, Illinois.

which being the address of 220 Illinois Blvd, Hoffman Estates, IL 60194, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of this state, together with all the improvements now or hereafter erected on such property and rents and profits therefrom and all rights therein.

FUTURE ADVANCES. This mortgage secures not only existing indebtedness but also future advances, whether such advances are obligatory or made at the option of the Mortgagor, which shall have the priority of the original advance.

PRIOR MORTGAGES AND LIENS. Mortgagor agrees to perform all obligations under any prior mortgage or lien.

HAZARD INSURANCE. Mortgagor shall keep all improvements at any time existing on the property during the term of this mortgage insured against loss by fire and hazards included within the term "extended coverage" and such other hazards as Mortgagor may require with an insurance company acceptable to Mortgagor and which shall include a standard mortgagee loss payable clause in favor of Mortgagor.

TAXES. Mortgagor shall pay before any penalty attaches all taxes and assessments against the described property.

PRESERVATION AND MAINTENANCE OF PROPERTY. Mortgagor will keep the described property in good condition and will not commit waste or permit such property to deteriorate. If this mortgage is on a unit in a condominium or planned unit development, Mortgagor will perform all obligations under the declaration or covenants creating or governing the condominium or planned unit development.

NONPERFORMANCE BY MORTGAGOR. If Mortgagor fails to perform any of the promises in this mortgage, then Mortgagor may do so. Mortgagor may add the amount so advanced to the amount secured by this mortgage. If Mortgagor is in default under this mortgage or any prior mortgage or lien, Mortgagor may declare the Revolving Loan Agreement and this mortgage to be in default.

INSPECTION. Mortgagor may inspect the described property at any reasonable time after notice given to Mortgagor.

CONDEMNATION. Mortgagor assigns to Mortgagor the proceeds of any award or claim for damages in connection with any condemnation or other eminent domain proceeding concerning all or any part of the described property. Such proceeds will be applied to the debt secured by this mortgage and if the taking substantially impairs the value of the described property, Mortgagor may declare the Revolving Loan Agreement and this mortgage to be in default.

NONWAIVER. Failure to exercise any right or remedy by Mortgagor shall not be a waiver of any right to exercise any right or remedy in the future. All rights and remedies under the mortgage and the Revolving Loan Agreement may be exercised separately or together and Mortgagor's choice of a right or remedy does not waive other rights or remedies.

BINDING EFFECT ON SUCCESSORS AND ASSIGNS. All successors and assigns of Mortgagor are bound by this Agreement for the benefit of Mortgagor, its successors and assigns.

SALE OF THE DESCRIBED PROPERTY PROHIBITED. If Mortgagor sells or transfers all or any part of the described property to a person who is not obligated on the Revolving Loan Agreement or if Mortgagor is a land trust and there is a transfer or assignment of the beneficial interest in the land trust to a person not obligated under the Revolving Loan Agreement, without Mortgagor's prior written consent, Mortgagor may declare the Revolving Loan Agreement and this mortgage in default.

RELEASE. On payment of all amounts secured by this mortgage or reduction of the Credit Limit to \$5,000 or less, Mortgagor shall release this mortgage without cost to Mortgagor.

REMEDIES ON DEFAULT. If Mortgagor is in default under the provisions of the Revolving Loan Agreement or this mortgage, Mortgagor may demand all amounts due to be paid immediately and if such amounts are not received by Mortgagor, Mortgagor may foreclose on this mortgage and Mortgagor agrees to pay or the amount shall be included in the judgment or decree, all expenditures and expenses in connection with such foreclosure, maintenance and protection of the described property and maintenance of the lien of this mortgage, including attorney fees and interest on such costs and expenses at the default interest rate.

NOTICES. Unless otherwise required by law, notices shall be furnished by certified or registered mail to the address shown below or to other address designated by Mortgagor or Mortgagor from time to time and shall be effective when in the U.S. Mail.

SIGNED this 3rd day of November 1986

Name Vernon T. Buzek
220 Illinois Blvd.
Street Address

Hoffman Estates, Illinois 60194
City, State and Zip

MORTGAGOR

STATE OF ILLINOIS Cook
COUNTY OF }

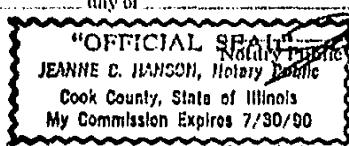
I, the undersigned, a Notary Public and for said County, in the State aforesaid, DO HEREBY CERTIFY that Vernon T. & Virginia Buzek (L12-1418) personally known to me to be the same person(s) whose names are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed, sealed and delivered the said instrument as the free and voluntary act, for the uses and purposes therin set forth, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 3rd day of November 1986

Mellon Financial Services Corporation
2655 Kirchoff Rd.
Rolling Meadows, Illinois
60008

MORTGAGEE

This instrument Prepared by: Barbara Biedenstein, 2655 Kirchoff,



Commission expires July 30, 1990
2655 Kirchoff, Rolling Meadows, IL

~~EX-665~~ UNOFFICIAL COPY

Property of Cook County Clerk's Office

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PAV 7/15

RECEIVED
HARVEY (S) 35655769
01 JULY 1985
35655769

3565579

NOTICE OF JUDGMENT
SUIT PENDING
NOTICE, HARVEY, IL

NOTICE IS HEREBY GIVEN THAT A JUDGMENT
IN THE AMOUNT OF \$1,000.00
HAS BEEN RENDERED IN FAVOR OF THE PLAINTIFF,

