

3730165
UNOFFICIAL COPY

Note identified

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|--|--|
| Ernest N. Poll | This instrument was prepared by (Name) <u>Judene Boot</u> |
| Marial P. Poll, his wife | (Address) <u>99 Indianwood Blvd.</u> |
| 234 Gentry | Bank of Park Forest 99 Indianwood Blvd. Park Forest, IL 60466 |
| Park Forest, Illinois 60466 | MORTGAGEE "You" means the mortgagee, its successors and assigns. |
| MORTGAGOR "I" includes each mortgagor above. | |

REAL ESTATE MORTGAGE: For value received, I, Ernest N. Poll and Marial P. Poll, his wife
mortgage and warrant to you to secure the payment of the secured debt described below, on May 13, 1988
the real estate described below and all rights, easements, appurtenances, rents, leases and existing
and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 234 Gentry Park Forest, Illinois 60466
(Street) (City) (Zip Code)

LOT THIRTEEN----- (13) IN BLOCK FOURTEEN----- (14)

IN LINCOLNWOOD SUBDIVISION, being a part of the
Southeast Quarter (1/4) of Section 24, Township 35
North Range 13, East of the Third Principal Meridian,
according to Plat thereof registered in the Office of
the Registrar of Titles of Cook County, Illinois, on
August 7, 1957, as Document Number 1752498.

31-24-428-018

THIS IS A JUNIOR MORTGAGE

located in Cook County, Illinois.
TITLE: I covenant and warrant title to the property, except for encumbrances of record, municipal and zoning ordinances, current taxes and
assessments not yet due and

SECURED DEBT: This mortgage secures repayment of the secured debt, and the performance of the covenants and agreements contained in
this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you
under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be
advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same
extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated May 13, 1988 with initial annual interest rate of 10.00 %.
All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under
the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage
is executed.

The above obligation is due and payable on May 13, 1993 If not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
Forty thousand and no/100 Dollars (\$ 40,000.00)
plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest
on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation.
 A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and
made a part hereof.

Commercial Construction I, the undersigned, a Notary Public, state that

Ernest N. Poll and Marial P. Poll are personally known to me, to be married to each other
SIGNATURES: to be the same persons whose names are subscribed to the foregoing instrument.
Given under my hand & official seal Judene H. Boot May 13, 1988.
Ernest N. Poll Marial P. Poll

NOTARY PUBLIC STATE OF ILLINOIS
JUDENE H. BOOT

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County as:
The foregoing instrument was acknowledged before me this 13th day of May, 1988
by Richard J. Glomb

Assistant Vice President
of Bank of Park Forest
Illinois Banking Corporation on behalf of the corporation or partnership.

My commission expires: _____
(Date)
Wanda J. Matthews
(Notary Public)

88-174

Notary Services

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OCPL-TG14L BACKSIDE REVISION DATE 11/14/88

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8/16/91

1988 AUG -9 AM 11:50
PROPERTY (S) JOURNAL

EMERGENCY INDEX GROUP
1000 W. MORTGAGE AVENUE
CHICAGO, ILL 60601
Order # RT-8-67-4

Notified
Address
Deduction
Date
Amount

Property

3730165

5910326

1. Payments. I agree to make all payments on the secured debt when due. Unless we agree otherwise, any payments you receive from me or for my benefit will be applied first to any amounts I owe you on the secured debt (exclusive of interest or principal), second, to interest and then to principal. If partial prepayment of the secured debt occurs for any reason, it will not reduce or excuse any subsequently scheduled payment until the secured debt is paid in full.
2. Claims against Title. I will pay all taxes, assessments, liens and encumbrances on the property with the unit and defend title to the property against any claims which would impair the lien of the mortgage. You may require me to assign any rights, claims or defenses which I may have against parties who supply labor or materials to improve or maintain the property.
3. Insurance. I will keep the property insured under terms acceptable to you at my expense and for your benefit. You will be named as loss payee or as the insured on any such insurance policy. Any insurance proceeds may be applied, within your discretion, to either the replacement or repair of the damaged property or to the secured debt. If you require mortgage insurance, I agree to maintain such insurance for as long as you require.
4. Property. I will keep the property in good condition and make all repairs reasonably necessary.
5. Expenses. I agree to pay all your expenses, including reasonable attorneys' fees if I break any covenants in this mortgage or in any obligation secured by this mortgage. Attorneys' fees include those awarded by an appellate court. I will pay these amounts to you as provided in Covenant 10 of this mortgage.
6. Default and Acceleration. If I fail to make any payment when due or break any covenants under this mortgage, any prior mortgage or any other mortgage secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and exercise any other remedy available to you. You may foreclose this mortgage in the manner provided by law.
7. Waiver of Homeowner's Right. I hereby waive all right of homestead exemption in the property.
8. Leasehold; Condominiums; Planned Unit Developments. I agree to comply with the provisions of any lease if this mortgage is on a leasehold, regulations of the condominium or a planned unit development, I will perform all of my duties under the covenants, by-laws, or regulations of the condominium or planned unit development.
9. Authority of Mortgagee to Perform. If I fail to perform any of my duties under this mortgage, you may perform the duties or cause them to be performed. You may sign my name or pay any amount if necessary for performance. If any construction on the property is discontinued or not carried on in a reasonable manner, you may do whatever is necessary to protect your security interest in the property. This may include completing the construction.
10. Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.
11. Inspection. You may enter the property to inspect. If you give me notice beforehand, the notice must state the reasonable cause for your inspection.
12. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.
13. Waiver. By exercising any remedy available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy, if I default, you do not waive your right to later consider the event a default if it happens again.
14. Joint and Several Liability; Co-signers; Successors and Assigns. All duties under this mortgage are joint and several. If I co-sign this mortgage but do not co-sign the underlying debt I do so only to mortgage my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage or the secured debt without my consent. Such a change will not release me from the terms of this mortgage.
15. Notice. Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it by certified mail addressed to me at the Property Address or any other address that I tell you. I will give any notice to you by certified mail to your address on the front side of this mortgage, or to any other address which you have designated.
16. Any notice shall be deemed to have been given to either of us when given in the manner stated above.
17. Release. When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.