

UNOFFICIAL COPY

Note Attached

RICHARD L. WETENDORF AND LAUREN Z. WETENDORF HIS WIFE 945 S. WOLF DES PLAINES, ILLINOIS 60016 MORTGAGOR *I* Includes each mortgagor above.		This instrument is secured by: MARY JENSCHEK (Address) FIRST NATIONAL BANK OF ELGIN FIRST NATIONAL BANK OF ELGIN 6 FOUNTAIN SQUARE PLAZA ELGIN, ILLINOIS 60120 MORTGAGEE *You* means the mortgagee, its successors and assigns.
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REAL ESTATE MORTGAGE: For value received, RICHARD L. WETENDORF AND LAUREN Z. WETENDORF, HIS WIFE, mortgage and warrant to you to secure the payment of the secured debt described below, on APRIL 15, 1989, the real estate described below and all rights, easement, appurtenance, rents, issues and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 945 S. WOLF (Street) DES PLAINES (City) Illinois 60016 (Zip Code)

LEGAL DESCRIPTION: LOT SIXTEEN (16) IN WESTFIELD WOLF ROAD ADDITION TO DES PLAINES, BEING A SUBDIVISION OF THE WEST 173 FEET OF THE EAST HALF OF THE NORTHEAST QUARTER OF SECTION 19, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

THIS PROPERTY IS REGISTERED IN TORRENS: CERTIFICATE #1432770 BOOK 2910-2 PAGE 386 PIN# 09-19-205-033

COOK COUNTY, ILLINOIS

SECURED DEBT: This mortgage secures repayment of the principal 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 to the mortgagee 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 4/15/89 with initial annual interest rate of 12.50%. 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 NOT APPLICABLE.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: THIRTY EIGHT THOUSAND FIVE HUNDRED ONLY, XXXXXXXXXXXXXXXXXX Dollars (\$ 38,500.00), 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 the 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.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me:

Commercial Construction

SIGNATURES: Richard L. Wetendorf (Signature) Lauren Z. Wetendorf (Signature)
 RICHARD L. WETENDORF LAUREN Z. WETENDORF

ACKNOWLEDGMENT: STATE OF ILLINOIS, KANE County ss: The foregoing instrument was acknowledged before me this 15th day of APRIL, 1989, by RICHARD L. WETENDORF AND LAUREN Z. WETENDORF, HIS WIFE.

Notary Public in and for the State of Illinois

3788432

1988 710
INDUPLICATE

APR 20 AM 9:45
CAROL MOSELEY BRAUN
REGISTRAR OF TITLES

1. Payment. I agree to make all payments on the secured debt shown on the schedule of payments, and I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

2. Certain taxes. I will pay all taxes, assessments, fees and expenses on the property which would impact the lien of this mortgage. You may require me to assign any rights, claims or interests in the property to you or to a third party who may be entitled to the property.

3. Insurance. I will keep the property insured under a fire and theft policy and for your benefit. You will be named as the insured under such insurance policy. Any insurance proceeds that may be payable to or for the benefit of the insured shall be payable to you or to a third party who may be entitled to the property.

4. Property. I will keep the property in good condition and make all repairs as necessary. I will keep the property in good condition and make all repairs as necessary. I will keep the property in good condition and make all repairs as necessary.

5. Expenses. I agree to pay all your expenses, including reasonable attorneys' fees, if I break any covenant in this mortgage or in any other instrument secured by this mortgage. I will pay these expenses as provided in the schedule of payments.

6. Default and Remedies. If I fail to make any payment when due or break any covenant under this mortgage, any part of the obligation secured by this mortgage, you may accelerate the maturity of the secured debt and demand immediate payment and interest on the secured debt. I agree to pay the secured debt in full on the date specified in the schedule of payments.

7. Assignment of Taxes and Fees. I assign to you the right and benefit of the property, interest and all other obligations to which I am or may be liable as it is or may be subject to taxes, fees and charges. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

8. Release of Homeowner's Lien. I grant, waive all right of nonpayment exemption in the property. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

9. Lender's Condemnation. I agree to comply with the provisions of any laws which require the lender to file a condemnation claim or to file a claim for the condemnation of the property. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

10. Authority of Mortgagee to Perform. I agree to perform any of my duties under this mortgage, you may perform the duties of a mortgagee. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

11. Inspection. You may enter the property to inspect it if you give me notice beforehand. The notice must state the purpose of your inspection. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

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 the schedule of payments.

13. Remedies. By exercising any remedy available to you, you do not waive your right to later consider the debt as a secured debt. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

14. Release and Release of Liability. Co-mortgage borrowers and assignees, successors and assigns, shall be released from all obligations under this mortgage. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

15. Release of Property. I agree to release the property from all obligations under this mortgage. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

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20. Release of Property. I agree to release the property from all obligations under this mortgage. I agree to pay the interest on the secured debt in full on the date specified in the schedule of payments.

Property