

UNOFFICIAL COPY

(312) 634-4200
Lansdowne, Illinois 60438-0777
P.O. Box 777
First National Bank of Litchfield
Michael J. Jackson
Notary Public

THIS INSTRUMENT PREPARED BY:

Commission Expires:

Notary Public

Given under my hand and official seal, this _____ day of _____, 198____
I, the undersigned, a Notary Public, in and for the County and State aforesaid, DO HEREBY CERTIFY that
foregoing instrument as such
President and
Secretary of said corporation, personally known to me to be the same persons whose names are subscribed to the
in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of
acknowledged that he, as custodian of the corporate seal of said corporation, did affix the said corporate seal to said instrument as his
own free and voluntary act, and as the free and voluntary act of said corporation as trustee, for the uses and purposes therein set forth

State of Illinois
County of Cook
SS: _____

(Title)

is

ATTEST

(Title)

By _____

not personally but solely as trustee as aforesaid

IF BORROWER IS AN INDIVIDUAL

[Signature]
August 198____
Notary Public

COMM. EXPIRES 9/29/98
JULIANNE L. JACKSON-VASOS
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 9/29/98

personally known to me to be the same person whose names are subscribed to the foregoing instrument, appeared before me
this day in person, and acknowledged that he signed, sealed, and delivered the said instrument as his free and voluntary act, and as the free and voluntary act of
the undersigned, a Notary Public, in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Ronald Glenn Welton

State of Illinois
County of Cook
SS: _____

Individual Borrower

Individual Borrower

Individual Borrower
Individual Borrower
[Signature]
Ronald Glenn Welton

IF BORROWER IS AN INDIVIDUAL(S)

IN WITNESS WHEREOF, Borrower has executed this Mortgage

Trustee executes this Mortgage as trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such trustee, and it is
expressly understood and agreed by the mortgagee herein and by every person now or hereafter claiming any right or security hereunder that nothing
contained herein or in the Note secured by this Mortgage shall be construed as creating any liability on the trustee personally to pay said Note or any
liability that may accrue hereon, or any indebtedness accruing hereunder or to perform any covenants either express or implied herein contained, all such
liability, if any, being expressly waived, and that any recovery on the Mortgage and the Note secured hereby shall be solely against and out of the
Property hereby conveyed by enforcement of the provisions hereof and of said Note, but this waiver shall in no way affect the personal liability of any co-
maker, co-signer, endorser, or guarantor of said Note

28. TRUSTEE EXCULPATION. If this Mortgage is executed by a Trust, N/A

27. CAPTIONS, SUCCESSIONS AND ASSIGNMENTS. The captions of this Mortgage are for convenience and reference only. They in no way define
limit or describe the scope or intent of this Mortgage. All the terms and conditions of this Mortgage and the other Credit Documents shall be binding upon
and inure to the benefit of the heirs, successors and assigns of the Borrower

26. EXPENSE OF LITIGATION. In any suit to foreclose the lien of this Mortgage or enforce any other remedy of the Lender under this Mortgage,
the Agreement, or the Note there shall be allowed and included, as additional indebtedness in the judgment or decree, all expenditures and expenses
which may be paid or incurred by or on behalf of Borrower for attorneys' fees, appraisers' fees, outlays for documentary and expert evidence,
photographers' charges, publication costs, survey costs, and costs (which may be estimated as to items to be expended after entry of the decree) of
preparing all abstracts of title, title searches and examinations, title insurance policies, loans certificates, and similar data and assurances with respect to
the true condition of the title to or value of the Property. All expenditures and expenses of the nature in this paragraph mentioned, and such expenses and
fees as may be incurred in the prosecution of said Property and the maintenance of the lien of this Mortgage, including the fees of any attorney employed by
Lender in any litigation or proceeding affecting this Mortgage, the Note or the Property or in preparation for the commencement or defense of any
proceeding or threatened suit or proceeding, shall be immediately due and payable by Borrower, with interest thereon at the default interest rate

25. WAIVER OF STATUTORY RIGHTS. Borrower shall not and will not apply for or avail itself of any homestead, appraisement, appraisal, valuation,
redemption, stay, extension, or exemption laws, or any so-called "anti-deficiency laws," now existing or hereafter enacted, in order to prevent or hinder the
enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Borrower, for itself and all who may claim through or under it,
waives any and all right to have the property and estates comprising the Property marshaled upon any foreclosure of the lien hereof and agrees that any
court having jurisdiction to foreclose such lien may order the Property sold as an entirety. Borrower hereby waives any and all rights of redemption from
said order under any order or decree of foreclosure, pursuant to rights herein granted, on behalf of the Mortgagee, the trust estate, and all persons beneficially
interested therein, and each and every person acquiring any interest in or title to the Property described herein subsequent to the date of this Mortgage,
and on behalf of all other persons to the extent permitted by Illinois law

24. TAXES. In the event of the passage after the date of this Mortgage of any law changing in any way the laws now in force for the taxation of
Mortgages, or debts secured thereby, or the manner of operation of such laws, so as to affect the interest of Lender, then and in such event Borrower shall
pay the full amount of such taxes

3815957

Property of Cook County Clerk

UNOFFICIAL COPY

Paragraph 6 of the Note, entitled "CALL OPTION", provides in its entirety as follows:
(a) Interest will not be charged on the amount of new credit (and purchases posted to my account during a billing cycle if the total amount owed Note Holder at the beginning of that billing cycle is paid in full) within 25 days after that beginning date.

The first four paragraphs of paragraph 3 of the Note, entitled "INTEREST (VARIABLE RATE)", provide as follows:
The annual interest rate applied to the outstanding principal balance on this Note is calculated daily and equal to the Base Rate plus 1.5 percentage points for the portion of your outstanding balance up to \$100,000. A percentage point for the portion of your outstanding balance from \$100,000 to \$250,000 and 3 percentage points for the portion of your outstanding balance from \$250,000 or more.

Borrower acknowledges that the Note calls for a variable interest rate, and that the Lender may, prior to the expiration of the term of the Note, cancel future advances thereunder and/or require repayment of the outstanding balance under the Note. In this regard, the Note provisions set forth herein below relate to the variable interest rate and the Lender's option to require repayment prior to expiration of the term of the Note or to cancel future advances for reasons other than default by the Borrower.

Notwithstanding anything to the contrary herein, the Property shall include all of Borrower's right, title, and interest in and to the real property described above, whether such right, title, and interest is acquired before or after the date of this Mortgage, specifically, and without limitation of the property, the lien of this Mortgage shall attach to and include the fee interest acquired by Borrower.

COMMONLY KNOWN AS: 6737 N. LOCKWOOD, LINCOLNWOOD, IL 60646
LOT 8 IN BLOCK 2 IN NORTH EDGEBROOK, BEING A SUBDIVISION OF PART OF THE SOUTHWEST FRACTIONAL 1/4 OF SECTION 33, TOWNSHIP 41 NORTH, RANGE 13, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS, ACCORDING TO THE PLAT THEREOF FILED IN THE OFFICE OF THE REGISTRAR OF TITLES OF SAID COUNTY, ON JANUARY 31, 1951, AS DOCUMENT NO. 534394, IN COOK COUNTY, ILLINOIS

LEGAL DESCRIPTION
NOTICE: THIS MORTGAGE MAY SECURE BORROWINGS MADE IN CONNECTION WITH A TRANSFER TO A TRANSFEREE OF THE PROPERTY.
THIS MORTGAGE DATED AUGUST 9, 1989 TO SECURE A REVOLVING CREDIT LINE.
SUCCESSIONS PLUS
REGISTRAR OFFICE
3818957
AUG 21 1989
COMMUNITY TITLE GUARANTEE CO.
4th East Lake Street
Arlington, Illinois 60011

NOTE CONTINUED

5618957

PC 894234477

RETURNING REQUESTED BY
FIRST NATIONAL BANK OF LINCOLNWOOD
THE NATIONAL TRUST
EQUIMONTIER, ILLINOIS 60138
Act. No.