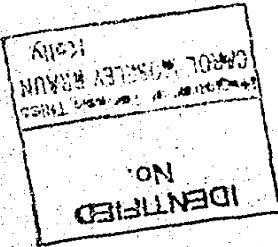


UNOFFICIAL COPY



RESULT OF SEARCH:

INTENDED GRANTEES OR ASSIGNEES:

RESULT OF SEARCH:

779715

DATE OF SEARCH:

4-17-96 M/F
39 APR 17 PM 10:21 AM

MAGUEAUX, DAVID RICHARD

PRESENT PARTIES IN INTEREST:

STATUTORY FEDERAL TAX LIEN SEARCH

DOCUMENT NO.

134335

FORM #111

2-2-90

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Property of Cook County Clerk's Office

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REPRESENTATIONS

GRANT
SECTION

Community known as 18123 Lorenz, Lansing, MI 60438
PBU NO. 30-31-226-005

(e) **Parties.** All parties, including individuals and addressees hereto, now or hereafter located under the laws of the State of Illinois, and excluding my trade fixtures or my interests under the laws of any other state or territory, shall constitute parties to all contracts entered into under this Agreement.

(f) **Impostions.** All taxes, fees and expenses, public or private, water and sewer rates and charges, all other governmental impositions, including franchise fees and other taxes and assessments, public or private, now or hereafter imposed or levied by any municipality or taxing authority, or by any other person, upon the property or fixtures described in this Agreement, shall be assessed, levied, or imposed upon the mortgagor.

(g) **Agreement.** This Agreement, made and entered into by the parties hereto, contains all the covenants, agreements, stipulations, terms, conditions and provisions to which the parties hereto have agreed, and no provision contained herein shall be deemed to be a covenant or agreement, unless it is specifically set forth in writing.

(h) **Waiver.** Any provision of this Agreement which purports to waive and release the mortgagor from any liability or responsibility for any breach of any term or condition of this Agreement, or for any default in the payment of any sum due hereunder, shall be void and ineffective.

(i) **Non-Exclusivity.** The parties hereto acknowledge that the rights and remedies of the mortgagee under this Agreement are cumulative and not exclusive of any other rights and remedies which may be available to the mortgagee under law.

(j) **Successors and Assigns.** This Agreement shall be binding upon the parties hereto and their heirs, executors, administrators, successors and assigns, and shall inure to the benefit of the parties hereto and their heirs, executors, administrators, successors and assigns.

(k) **Notices.** All notices, demands, directions, instructions, notices and other communications between the parties hereto, now or hereafter located under this Agreement, shall be in writing and shall be delivered personally, or by registered or certified mail, postage prepaid, to the address of each party as set forth in this Agreement, or to such other address as either party may designate in writing.

(l) **Entire Agreement.** This Agreement, together with the exhibits thereto, constitutes the entire agreement between the parties hereto, and supersedes all prior negotiations, understandings, agreements, covenants, contracts, correspondence, memoranda, and other documents, whether written or oral, heretofore existing between the parties hereto.

(m) **Construction.** This Agreement shall be construed and interpreted in accordance with the law of the State of Illinois.

(n) **Severability.** If any provision of this Agreement is held invalid, illegal or unenforceable, such provision shall be severed and the remaining provisions shall remain in full force and effect.

(o) **Waiver.** No waiver of any provision of this Agreement shall be valid unless it is in writing and signed by the party to be charged.

(p) **Amendment.** No amendment or modification of this Agreement shall be valid unless it is in writing and signed by the parties hereto.

(q) **Waiver.** No provision of this Agreement shall be waived except in writing.

(r) **Waiver.** No provision of this Agreement shall be waived except in writing.

(s) **Waiver.** No provision of this Agreement shall be waived except in writing.

(t) **Waiver.** No provision of this Agreement shall be waived except in writing.

(u) **Waiver.** No provision of this Agreement shall be waived except in writing.

(v) **Waiver.** No provision of this Agreement shall be waived except in writing.

(w) **Waiver.** No provision of this Agreement shall be waived except in writing.

(x) **Waiver.** No provision of this Agreement shall be waived except in writing.

(y) **Waiver.** No provision of this Agreement shall be waived except in writing.

(z) **Waiver.** No provision of this Agreement shall be waived except in writing.

13. **Porte Bank and Trust**, Assigned to Merchants Mortgage As Document No. 3858190

(b) Credit Limit The Monthly Interest Charge Due, At Any Time During The Term Of This Mortgage, Is \$ 23,000.00
 (c) Credit Limit The Monthly Interest Charge Due, As Specified In The Agreement Is \$ 23,000.00
 (d) Credit Limit The Monthly Interest Charge Due, As Specified In The Last Deed And Recorded In The Office Of
 Register Of Deeds Of Cook County And Recorded In The Office Of

1. **Debt-to-income ratios.** As a result of the high cost of living in California, it is very difficult for many families to meet their monthly expenses on a strict budget. This is particularly true for those families who have a large amount of debt, such as a mortgage or car loan. In order to qualify for a home loan, most lenders require that your total monthly debts (including rent/mortgage, car payments, credit card bills, etc.) do not exceed 43% of your gross monthly income. If you are unable to meet this requirement, you may need to consider other financing options, such as a FHA or VA loan, which have more lenient debt-to-income ratios.

DEPARTMENT OF STATE BANK OF LANSING, 3115 Ridge Road, Lansing, Michigan [M-9690] and **AMERICAN NATIONAL BANK OF LANSING**, 3115 Ridge Road, Lansing, Michigan [M-9690]. Manager: [REDACTED]

HOME EQUITY CREDIT LINE MORTGAGE

3873599
3115 Ridge Road
Lansing, Illinois 60438

AMERICAN NATIONAL BANK OF LANSING

UNOFFICIAL COPY

NEGATIVE COVENANTS

AFFIRMATIVE COVENANTS

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DAVID BRITAN MAGURANY	DAVID BRITAN MAGURANY	DEBBIE L. MAGURANY REIGELMAN DEBBIE L. MAGURANY	18123 TORRENS	DET. MICH. DEPT. OF INVESTIGATION LANSING, MI. 48943
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ARTICLE IX MISCELLANEOUS

ARTICLE VII
CONDEMPTION

ARTICLE VI

e. Events of Default. The term "Event of Default," as used in the Security Document, shall mean the occurrence of a happening, from time to time, of any one or more of the following:

