

ROBERT C. WITKOWSKI

JANE A. WITKOWSKI

44 Liberty Drive

South Barrington, IL. 60010

MORTGAGOR

"I" includes each mortgagor above

This instrument was prepared by

(Name) Sandy Bergman

(Address) State Bank of Lake Zurich

STATE BANK OF LAKE ZURICH

35 WEST MAIN STREET, P.O. BOX 308
LAKE ZURICH, ILLINOIS 60047 0308

MORTGAGEE

"You" means the mortgagee, its successors and assigns.

REAL ESTATE MORTGAGE For value received I, ROBERT C. WITKOWSKI AND JANE A. WITKOWSKI, HIS WIFE

do hereby mortgage and warrant to you to secure the payment of the secured debt described below, on
November 8, 1990, 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: 44 Liberty Drive South Barrington, IL 60010
(Street) (City) (Illinois) (Zip Code)

LEGAL DESCRIPTION:

Lot 172 in South Barrington Lakes, Unit Number 3, being a subdivision of part of Section 27, Township 42 North, Range 9, East of the Third Principal Meridian, according to the plat thereof recorded in the Recorders Office of Cook County, Illinois on August 25, 1978 as Document No. 24599769 and filed in the Office of the Registrar of Titles as Document No. LR041884 in Cook County, Illinois

P.I.N. 01-27-103-004

COOK

located in 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 November 8 1990, with initial annual interest rate of 11.0%
 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 October 20, 1995, if not paid earlier.

The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of:
SIXTY THOUSAND DOLLARS AND 00/100 Dollars (\$ 60,000.00)
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.

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:

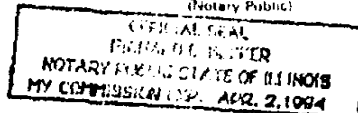
[Signature]
ROBERT C. WITKOWSKI
[Signature]
JANE A. WITKOWSKI

ACKNOWLEDGMENT: STATE OF ILLINOIS, LAKE County ss: 1990
The foregoing instrument was acknowledged before me this 8th day of November 1990
by ROBERT C. WITKOWSKI AND JANE A. WITKOWSKI, HIS WIFE

Corporate or Partnership Acknowledgment [] of (Name of Corporation or Partnership) on behalf of the corporation or partnership.

My commission expires: (Date)

[Signature]
Richard J. Becker
(Notary Public)



ILLINOIS

NOTE IDENTIFIED

3937537

UNOFFICIAL COPY

Lot 172
2/22/63
1504340
OIA#
Newsp#

3937537

1961 JAN 17 10 30 AM
CLERK OF COURTS
REGISTER OF DEEDS

3937537

3937537

PLANNED UNIT DEVELOPMENT

Property of Cook County Clerk's Office

- 1 **Payments** - The mortgagor shall pay to the mortgagee the principal amount of the loan and interest thereon as provided in the promissory note and any other documents executed by the mortgagor in connection with the loan and which are hereby incorporated by reference into this mortgage.
- 2 **Claims against title** - The mortgagee shall defend the mortgagor against any claims against title to the property which may be asserted against the mortgagor or any person claiming under him and will defend title to the property.
- 3 **Insurance** - The mortgagor shall maintain fire and theft insurance on the property and shall name the mortgagee as co-insured. The mortgagee shall have the right to inspect the policy and to receive copies of the policy.
- 4 **Property** - The mortgagor shall use the property for the purposes intended by the zoning ordinance and shall not use the property for any other purpose without the written consent of the mortgagee.
- 5 **Expenses** - The mortgagor shall pay all taxes, assessments, and other charges levied on the property and shall reimburse the mortgagee for any expenses incurred by the mortgagee in connection with the mortgage.
- 6 **Default and Acceleration** - In the event of default by the mortgagor under the promissory note, the mortgagee may declare the entire amount of the loan to be due and payable immediately.
- 7 **Assignment of Rents and Profits** - The mortgagor shall assign to the mortgagee all rents and profits from the property and shall execute all documents necessary to carry out this assignment.
- 8 **Waiver of Remedies** - The mortgagor waives the right to demand or receive a writ of specific performance or any other equitable remedy in the event of a default under the mortgage.
- 9 **Leaseholds (Condominiums, Planned Unit Developments, Leases)** - The mortgagor shall disclose to the mortgagee the existence of any leaseholds or other interests in the property and shall execute all documents necessary to carry out this mortgage.
- 10 **Authority of Mortgagee to Refuse to Refinance** - The mortgagee reserves the right to refuse to refinance the mortgage or to accept a new mortgage on the property.
- 11 **Inspection** - The mortgagee has the right to inspect the property at any time to determine if the mortgagor is complying with the terms of the mortgage.
- 12 **Condemnation** - In the event of condemnation of all or part of the property, the mortgagee shall be entitled to the proceeds of the condemnation in proportion to its interest in the property.
- 13 **Waiver** - The mortgagor waives the right to demand or receive a writ of specific performance or any other equitable remedy in the event of a default under the mortgage.
- 14 **Joint and Several Liability, Co-Signers, Successors and Assigns Bound** - All duties under this mortgage are joint and several, and the mortgagor, its heirs, assigns, successors, and assigns shall be bound by the terms of this mortgage.
- 15 **Notice** - All notices to the mortgagee shall be in writing and shall be addressed to the mortgagee at the address set forth in this mortgage.
- 16 **Transfer of the Property or a Bonded Interest in the Property** - The mortgagee shall be notified in writing of any transfer of the property or a bonded interest in the property.
- 17 **Release** - The mortgagee shall release the property from the mortgage upon payment of the loan and interest thereon.