

Mortgage Home Equity Line of Credit

NAME OF BANK Old Kent Bank N.A. ADDRESS 105 S. York Rd. CITY Elmhurst STATE IL ZIP 60126 A.T.N. CREDIT SERVICES

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THIS IS A MORTGAGE between the Mortgagors who sign below and the Bank whose name appears at the top of this Mortgage, as the Mortgage. Additional terms of the Mortgage appear on the other side.

The Mortgagor mortgages and warrants to the Mortgagee land located in the Village of Schaumburg County of Cook State of Illinois, described as follows:

LOT 1212 IN LANCER SUBDIVISION UNIT NO. 12, BEING A SUBDIVISION IN THE NORTHEAST 1/4 OF SECTION 27, TOWNSHIP 41 NORTH, RANGE 10, EAST OF THE THIRD PRINCIPAL MERIDIAN, ACCORDING TO PLAT THEREOF REGISTERED IN THE OFFICE OF THE REGISTRAR OF TITLES OF COOK COUNTY, ILLINOIS ON NOVEMBER 17, 1972 AS DOCUMENT NUMBER 2,660,697.

PTN#: 07-27-205-017

COMMON ADDRESS: 406 Langley Court Schaumburg, IL 60193

together with all easements, improvements, hereditaments and appurtenances that now or in the future belong to this land, any rents, income and profits from this land, and all fixtures, including all plumbing, heating, air conditioning and ventilating equipment, that are now or in the future attached to or used in connection with this land (the "PROPERTY").

This Mortgage is given to secure the DEBT, which includes the payment of all indebtedness and the performance of all obligations that the Mortgagor now and hereafter owes the Mortgagee under this Mortgage and under a certain Home Equity Line of Credit

Disclosure and Agreement dated May 16 19 91

Including all extensions, renewals, and modifications thereof ("Agreement"). The Agreement has a credit limit of \$ 50,000.00

unless the limit is increased and a Notice of Increase is filed in the Office of the Register of Deeds where this Mortgage has been recorded. Under the terms of the Agreement, the Mortgagee has the absolute obligation in certain circumstances to make, and shall make, future advances to Mortgagor upon demand. When this obligation is terminated, Mortgagee will record in the Office of the Register of Deeds where this Mortgage has been recorded, a Notice of Termination of Obligation which shall recite the then outstanding indebtedness under the Agreement.

This Mortgage is given to secure a revolving credit loan and shall secure not only presently existing indebtedness under the Agreement but also future advances, whether such advances are obligatory or to be made at the option of the Mortgagee, or otherwise, as are made within twenty (20) years from the date hereof, to the same extent as if such future advances were made on the date of the execution of this Mortgage, although there may be no advances made at the time of the execution of this Mortgage and although there may be no indebtedness secured hereby outstanding at the time any advance is made. The lien of this Mortgage shall be valid as to all indebtedness secured hereby, including future advances, from the time of its filing for record in the recorder's or registrar's office in the county in which the property is located. The total amount of indebtedness secured hereby may increase or decrease from time to time, but the total unpaid balance of indebtedness secured hereby (including disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect thereto) at any one time outstanding shall not exceed the credit limit set forth above, plus interest thereon and any disbursements which the Mortgagee may make under this Mortgage, the Agreement or any other document with respect hereto, including but not limited to payment for taxes, special assessments or insurance on the real estate and the interest on such disbursements. This Mortgage is intended to and shall be valid and have priority over all subsequent liens and encumbrances, including statutory liens, excepting taxes and assessments levied on the real estate not yet due and payable, to the extent of the maximum amount secured hereby.

Additional Provisions.

Mortgagor grants this Mortgage to Mortgagee free from all rights and benefits under and by virtue of the Homestead Exemption laws, of the State of Illinois, which said rights and benefits the Mortgagor does hereby expressly release and waive.

NOTE IDENTIFIED

Additional Provisions.

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Each Mortgagor agrees to all of the terms of the Mortgage Agreement, which appear on the other side.

The Mortgagor has executed this Mortgage as of May 16 19 91

Witnesses:

Signature: X

Name:

Signature: X

Name:

Mortgagors:

Signature: X Paul D. Froehlich

Name: Paul D. Froehlich

Address: 406 Langley Court

Schaumburg, IL 60122

Marital Status: married to Marilyn A. Froehlich

Signature: X Marilyn A. Froehlich

Name: Marilyn A. Froehlich

Address: 406 Langley Court

Schaumburg, IL 60193

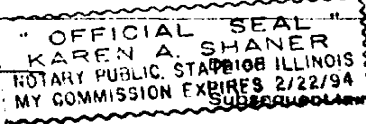
STATE OF ILLINOIS

COUNTY OF Cook

I, the undersigned

certify that Paul D. Froehlich and Marilyn A. Froehlich, in joint tenancy his wife personally known to me to be the same person whose name is/are subscribed to the foregoing instrument, appeared before me this day in person, and acknowledged that they signed and delivered the instrument as their and purposes therein set forth, free and voluntary act, for the uses

Kenneth Scherer (NOTARY)



This instrument prepared by:

Clifford Scott-Rudnick

105 S. York Rd,

Elmhurst, IL 60126

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## MORTGAGE AGREEMENT

These terms, conditions and covenants shall govern the relationship between the parties to this Mortgage Agreement and the Mortgagee.

This Mortgage is subject to the terms and conditions of the following instruments: **7-10-1987 to 7-10-1987** and the terms of the **AGREEMENT**.

**WARRANTY** The mortgagor warrants that the **PROPERTY** is his or her own and not subject to any other lien or encumbrance.

**Taxes** The mortgagor shall pay all taxes levied on the **PROPERTY** and shall provide for the payment of the same on the date the taxes are due.

**Insurance** The mortgagor shall maintain a fire and theft insurance policy on the **PROPERTY** and shall provide for the payment of the same. The mortgagor shall also maintain a liability insurance policy on the **PROPERTY**.

**PROPERTY** The mortgagor shall not do anything to materially injure the **PROPERTY** or to diminish its value. The mortgagor shall not use the **PROPERTY** for any purpose other than that intended by the mortgagor.

**Maintenance and Repairs** The mortgagor shall maintain the **PROPERTY** in good condition and shall pay for all repairs and maintenance. The mortgagor shall also pay for all utility charges.

**Our Right to Perform** In the event of a default by the mortgagor, the mortgagee may perform any of the obligations of the mortgagor at the same rate as the mortgagor is obligated to perform any of the obligations.

**Condemnation** If any part of the **PROPERTY** is taken or permanently damaged by the government, the mortgagor shall be liable for the full amount of the loss and shall be responsible for the payment of the same.

**Default** The mortgagor shall be in default if:

- You are in default under the **AGREEMENT**.
- You fail to pay any of the obligations of the mortgagor under the **AGREEMENT** within the time specified.
- Any warranty or representation made by you is false or misleading.
- You fail to pay any of the obligations of the mortgagor under the **AGREEMENT** within the time specified.
- A lien is placed on the **PROPERTY** or any part of the **PROPERTY** without your written consent.
- You do not maintain the **PROPERTY** in good condition.
- Any matter is covered by a court order or judgment.
- If the holder of any other mortgage on the **PROPERTY** is in default.

**Remedies** If you are in default, we may:

- We may declare the entire amount of the mortgage due and payable.
- We may foreclose the mortgage.
- We may sell the **PROPERTY** and apply the proceeds to the payment of the mortgage.
- We may, at the discretion of the mortgagee, take any action that we deem appropriate to protect our interests.
- We may pay on your behalf any of the obligations of the mortgagor and pay the same to the mortgagee.
- We may make such other arrangements as we deem appropriate.

Property of Cook County Clerk's Office

3965977

REGISTRAR OF TITLES  
CAROL MOSELEY GRAUN  
MAY 21 AM 10:25  
IN REPLICATED 5/17/87  
MAY 21 1987

Submitted by \_\_\_\_\_  
 Address \_\_\_\_\_  
 0 3965977  
 Delivered to \_\_\_\_\_  
 Address \_\_\_\_\_  
 Date of recording \_\_\_\_\_  
 Address \_\_\_\_\_  
 Notified \_\_\_\_\_  
 TIGOR MOORE