

UNOFFICIAL COPY

400 36584

NOTE IDENTIFIED

4020117

William H. Cresap Leone M. Cresap 16649 Woodlawn East South Holland, IL 60473 MORTGAGOR <small>"I" includes each mortgagor above</small>	<small>(This instrument was prepared by)</small> Richard J. Furst <small>(Address)</small> 16178 South Park, South Holland, IL SOUTH HOLLAND TRUST & SAVINGS BANK SOUTH HOLLAND, ILLINOIS 60473 MORTGAGEE <small>"You" means the mortgagee</small>
--	--

REAL ESTATE MORTGAGE: For value received, I, **William H. Cresap and Leone M. Cresap, his wife**, mortgage and warrant to you to secure the payment of the secured debt described below, on **11-21-91**, 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: **16649 Woodlawn East** **South Holland** **Illinois** **60473**
(Street) (City) (State) (Zip Code)

LEGAL DESCRIPTION:

The North 2 feet of Lot Four Hundred Sixty (460) All of Lot Four Hundred Sixty One (461) in 5th Addition to Catalina, being a Subdivision of part of Lot 2 in K. Dalenbergs Subdivision in the North part of the Southwest Quarter (1/4) and of the West Half (1/2) of the Southeast Quarter (1/4) of Section 23, Township 36 North, Range 14, East of the Third Principal meridian, according to Plat of said 6th Addition to Catalina registered in the Office of the Registrar of Titles of Cook County, Illinois, on December 2, 1968, as document number 2424464.

p. l. n. 29-23-320-016-0000

located in **COOK** 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 **superior prior mortgages and liens if any.**

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.

Existing credit loan agreement dated **11-21-91** with initial annual interest rate of **8.50** % . 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 **11-15-96 or agreed extension thereof** if not paid earlier.
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of **Twenty five thousand and no/100** Dollars (\$ **25,000.00**), 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:
William H. Cresap
 William H. Cresap
Leone M. Cresap
 Leone M. Cresap

ACKNOWLEDGMENT: STATE OF ILLINOIS, **Cook** County ss
 The foregoing instrument was acknowledged before me this **21st** day of **November**, **1991**
 by **William H. Cresap and Leone M. Cresap, his wife**

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

My Commission Expires **3/5/95**

OFFICIAL SEAL
 Seal **LAURIE CREASY**
 Notary Public, State of Illinois

Laurie Creasy
 (Notary Public)

UNOFFICIAL COPY

1575000

4020117

4020117

RECORDED
INDEXED

CHICAGO TITLE CO. OF ILLINOIS

120 WEST MADISON

CHICAGO, ILLINOIS 60604

BOX 97

ACC 36584

Property of Cook County Clerk

- 1 **Payments** I agree to make all payments on the second part of the month... (text continues)
- 2 **Claims against Title** I agree to defend, hold harmless and indemnify the property...
- 3 **Insurance** I will keep the property in good condition and make all repairs...
- 4 **Property** I will keep the property in good condition and make all repairs...
- 5 **Expenses** I agree to pay all expenses for the property...
- 6 **Default and Acceleration** In the event of default, the mortgage may be accelerated...
- 7 **Assignment of Rents and Profits** I assign to you the rents and profits of the property...
- 8 **Waiver of Homestead** I hereby waive my homestead rights in the property...
- 9 **Leaseholds, Condominiums, Planned Unit Developments** I agree to comply with the provisions...
- 10 **Authority of Mortgagee to Perform for Mortgagee** I agree to perform for the mortgagee...
- 11 **Inspection** The mortgagee may inspect the property at any time...
- 12 **Condemnation** In the event of condemnation, the mortgagee shall be paid...
- 13 **Waiver** I waive my right to sue for breach of contract...
- 14 **Joint and Several Liability** All duties under this mortgage are joint and several...
- 15 **Notice** The mortgagee may give notice to the mortgagor at the address...
- 16 **Transfer of the Property or a Beneficial Interest in the Property** I agree to transfer...
- 17 **Release** Upon payment of the debt, the mortgagee shall release the property...