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REAL ESTATE MORTGAGE

86154106

THIS INDENTURE WITNESSETH, That Michael Cullen Borders and Nancy McDonald Borders, formerly known as Nancy Jayne McDonald, of Chicago, Cook County, Illinois (hereinafter referred to as the "Mortgagors"), MORTGAGE and WARRANT to the Tell City National Bank of Tell City, Perry County, Indiana, (hereinafter referred to as the "Mortgagee"), the following described real estate in Chicago, Cook County, Illinois, commonly known as 1829 N. Cleveland, Unit E, Chicago, Illinois and further described as follows:

Unit "E" in 1829 North, Cleveland Avenue condominium as described on a survey of the following described parcel:
Lot 87 and 88 of Hambleton Subdivision of Block 43 of Canal Trustees Subdivision of the North 1/2 and the North 1/2 of the South East 1/4 and the East 1/2 of the South West 1/4 of Section 33, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois; which survey is attached as Exhibit "A" to and made a part of the declaration of condominium ownership made by American National Bank and Trust Company of Chicago, a national banking association, as trustee under trust agreement dated January 1, 1977 and known as Trust Number 39864, recorded in the Office of the Recorder of Deeds of Cook County, Illinois on October 5, 1977 as Document 24136491, together with its undivided percentage interest in the common elements as described in said declaration (excepting all units as defined and set forth in said declaration and survey), in Cook County, Illinois.

(The condominium unit, together with its undivided interest with the common elements, along with the building in which the unit is located is hereafter sometimes referred to as the "Condominium Project").

(hereinafter referred to as the "Mortgaged Premises") together with all rights easements, fixtures and improvements now or hereafter belonging, appertaining, attached to, or used in connection with, the Mortgaged Premises, and all of the rents, issues, income and profits thereof.

This Mortgage is given to secure the performance of the provisions hereof and the payment of one or more Promissory Notes (Notes) payable to the order of Tell City National Bank, Tell City, Indiana, in the aggregate principal amount of One Hundred Thirteen Thousand Dollars (\$113,000.00) until the same are fully paid. The term "Promissory Notes" as used herein, shall include any and all renewals, substituted Notes, or any future Notes. This Mortgage shall also secure the payment of interest on said Notes as stated therein.

The Mortgagors shall pay, when due, all indebtedness secured by this Mortgage on the dates and in the amounts respectively, as provided in the Notes or in this Mortgage, without relief from valuation or appraisal laws, and with attorney's fees.

The Mortgagors shall keep the Mortgaged Premises in good repair and shall not commit waste thereon. The Mortgagors shall procure and maintain in effect at all times, adequate insurance against loss, damage to, or destruction of the Mortgaged Premises because of fire, windstorm or other such hazards in such amount as the Mortgagee may reasonably require from time to time, and all such insurance policies shall contain proper clauses making all proceeds of such policies payable to the Mortgagee and the Mortgagors as their respective interest may appear. The Mortgagors shall further pay all taxes or assessments levied or assessed against the Mortgaged Premises, or any part thereof, as and when the same become due and before penalties accrue. The Mortgagee may, at his option, advance and pay all sums necessary to protect and preserve the security intended to be given by this Mortgage. All sums so advanced and paid by the Mortgagee shall become a part of the indebtedness secured hereby and shall bear interest from the date or dates of payment at the same rate of interest as the Mortgagor shall pay under said Notes at the time of payment of said delinquencies. Such sums may include but are not limited to, insurance premiums, taxes, assessments and liens which may be or become prior and senior to this Mortgage as a lien on the Mortgaged Premises, or any part thereof.

AK/A 1829 N. Cleveland, Unit E
Chicago, Ill. 14-33-310-074-1005
YAW

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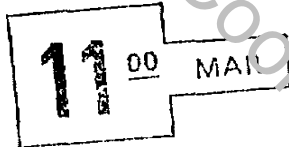
Upon default by the Mortgagors in any payment provided for herein or in the Note or Notes, or in the performance of any covenant or agreement of the Mortgagors hereunder, or if the Mortgagors shall abandon, sell or transfer the Mortgaged Premises, or shall be adjudged bankrupt, then in any such event, the entire indebtedness secured hereby shall become immediately due and payable at the option of the Mortgagee, without notice, and this Mortgage may be foreclosed accordingly.

No delay by the Mortgagee in the exercise of any of his right hereunder shall preclude the exercise thereof so long as the mortgagors is in default hereunder.

The Mortgagee, at his option, may extend the time for the payment of the indebtedness, or reduce the payments thereon, or accept a renewal Note or Notes therefor without consent of any junior lienholder, and without the consent of the Mortgagors if the Mortgagors have then parted with title to the Mortgaged Premises. No such extension, reduction, or renewal shall affect the priority of this Mortgage or impair the security hereof in any manner whatsoever, or release, discharge or affect in any manner the personal liability of the Mortgagors to the Mortgagee.

All rights and obligation hereunder shall extend to and be binding upon the several heirs, representatives, successors and assigns of the parties to this Mortgage.

20th IN WITNESS WHEREOF, the Mortgagors have executed this Mortgage this day of March, 1986.



Michael Cullen Borders
Michael Cullen Borders

Nancy McDonald Borders
Nancy McDonald Borders
(formerly known as Nancy Jayne McDonald)

RECORDING \$11.25
T#4444 TRAN 0351 04/21/86 12:56:00
#5321 # D *-86-154106

STATE OF ILLINOIS)
COUNTY OF DePage)

Before me, a Notary Public in and for said County and State, personally appeared Michael Cullen Borders and Nancy McDonald Borders (formerly known as Nancy Jayne McDonald) who acknowledged the execution of the foregoing Real Estate Mortgage.

Witness my hand and notarial seal this 20th day of March, 1986.

Notary Seal
Notary Public

My Commission expires:

4/15/86

Resident of DePage County

Hersey + Galand
301 Naperville Rd
Wheaton, Ill. 60187

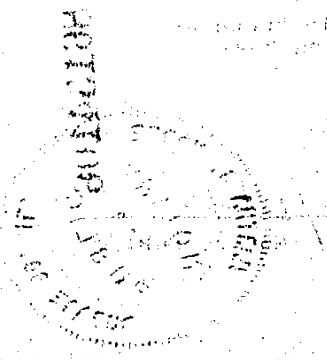


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