

UNOFFICIAL COPY

9 6 2 5 5 8 0 6

Loan No. _____

DEPT-91 RECORDS **86255806** \$12.00
T#4444 TRAN 0375 06/23/86 15:39:00
T#170000 PACIFIC NORTH WEST 0375 03 06 15:39:00

MORTGAGE

THIS INDENTURE, made JUNE 9, 1986, between JAMES M. CLARKE, a BACHELOR

(herein referred to as "Mortgagors,") and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,") WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of SIXTEEN THOUSAND AND NO/100 dollars (\$ 16,000.00) evidenced by a certain Promissory Note of even date herewith executed by Mortgagors, payable to the order of the Mortgagee and delivered, by which Note Mortgagors promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of ten and one quarter per cent (10.25%) per annum prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 60 successive monthly installments commencing AUGUST 1, 1986, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 327.93 and on each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 11 1/2% per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note"),

NOT, THEREFORE, the Mortgagors to secure the payment of said Note in accordance with its terms and the terms, provisions and limitations of this Mortgage, and all extensions and renewals thereof, and for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgagee during the term of this mortgage, however created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guarantee to Mortgagee by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness originally owing by Mortgagors or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warranty to the Mortgagee, its successors and assigns, the following described Real Estate in the County of COOK and State of Illinois, to wit: Rider attached hereto and made a part hereof:

Unit No. 5E as delineated on survey of the following described parcel of real estate (hereinafter referred to as "Parcel"): The southeasterly 122.5 feet of the southeasterly 1.12 acres of Lot 7 in the Subdivision of that part of the East 1/2 of the South East 1/4 of Section 36, Township 41 North, Range 12 East of the Third Principal Meridian, in Cook County, Illinois, which survey is attached as Exhibit "A" to Declaration of Condominium made by Midwest Bank and Trust Company, a Corporation of Illinois, as Trustee under Trust Agreement dated December 31, 1970 and known as Trust No. 70-12-511 recorded in the Office of the Recorder of Cook County, Illinois as document 21573482, together with an undivided 2.90 percent interest in said Parcel (excepting from said parcel the property and space comprising all the units thereof as defined and set forth in said Declaration and Survey) 09-36-485-053-7029

shall be considered as constituting part of the real estate. TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, forever, for the purposes herein set forth, 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 Mortgagors do hereby expressly release and waive.

This Mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side hereof) among other things, require Mortgagors to keep the premises in repair, insured and free of liens and to pay and discharge prior liens and taxes, provide that if not paid by Mortgagors, the costs of such repairs, insurance, prior liens and taxes paid by Mortgagee constitute additional indebtedness secured hereby, provide for tax and insurance deposits, for acceleration of maturity of the Note and foreclosure hereof in case of default and for the allowance of Mortgagee's attorney's fees and expenses of foreclosure, and are incorporated herein by reference, are a part hereof, and shall be binding on the Mortgagors and those claiming through them.

In the event Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written

(SEAL) X James M. Clarke (SEAL)
JAMES M. CLARKE (SEAL)

STATE OF ILLINOIS) I, THE UNDERSIGNED, a Notary Public in and for and residing in said County,
COUNTY OF COOK) SS in the State aforesaid, DO HEREBY CERTIFY THAT JAMES M. CLARKE
who IS personally known to me to be the same person whose name _____ subscribed to the foregoing
Instrument, appeared before me this day in person and acknowledged that HE signed, sealed and delivered the said Instrument as HIS free
and voluntary act, for the uses and purposes therein set forth, including the release and waiver of all rights under any homestead, exemption and valuation
laws.

GIVEN under my hand and Notarial Seal this 9 day of June, A.D. 1986.

This document prepared by JO ANN BOHN FOR
GLADSTONE-NORWOOD TRUST & SAVINGS BANK, CHGO., ILL.

Christine Javalski
Notary Public

NAME GLADSTONE-NORWOOD TRUST & SAVINGS BANK
STREET 5200 NORTH CENTRAL AVENUE
CITY CHICAGO, ILLINOIS 60640
RECORDERS OFFICE BOX NO. BOX 34

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
6490 N. NORTHWEST HWY UNIT 5E
CHICAGO, ILLINOIS

12.00

2-46350-04
LTA

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