

MORTGAGE UNOFFICIAL COPY 86276768

This Indenture made this 1st day of May, 1986 A.D. 19 86

by and between Hal Kaplin, a Bachelor

of the City of Chicago in the County of Cook State of Illinois, hereinafter referred to as the Mortgagor(s), party of the first part and the Mid-City National Bank of Chicago, a National Banking Association organized and existing under and by virtue of the laws of the United States of America and doing business and having its principal office in the City of Chicago, County of Cook, State of Illinois, hereinafter called Mortgagee, party of the second part, witnesseth:

That whereas Mortgagor(s) (is) (are) justly indebted to the legal holder or holders of (30000) (his) principal promissory note of even date in the principal sum of One Hundred Twenty Five Thousand & 00/100's - Dollars (\$125,000.00) payable in installments as follows: One Thousand Three Hundred Forty Three & 27/100's including Dollars with interest at the rate of 10.00 % per annum on the unpaid principal balance on the 1st day of each month commencing with the 1st day of June 1986

for 59 consecutive months and a final payment of One Hundred Two Thousand Nine Hundred Eighty Seven & 98/100's including interest Dollars on the 1st day of May 1991, said principal installments bearing interest after maturity at the rate of seven and 7/8 per centum per annum and all of said principal and interest payments being payable in lawful money of the United States of America at the office of the Mid-City National Bank of Chicago in the City of Chicago, State of Illinois.

Now therefore to secure the payment of the said principal and of the said interest and the covenants and agreements herein contained, the Mortgagor(s) (do) (does) mortgage and warrant to the Mortgagee the following real estate situated in the County of Cook in the State of Illinois, to-wit:

Permanent Tax # 14-32-14-018-0000 Address: 1831 N. Dayton Street, Chicago, IL

13.00

Unit 1831 in Willow Dayton Place Townhouse Condominium as Delineated on Survey of the following described real estate:

Lots 41 to 47 both inclusive, and the West 60 Feet of Lot 48 (except the South 7.52 Feet thereof) in Block 1 of the Subdivision of Block 5 in Sheffield's Addition to Chicago, in Section 32, Township 40 North, Range 14 East of the Third Principal Meridian (Herein referred to as Parcel); which survey is attached as Exhibit "D" to Declaration of Condominium recorded as Document Number 85162137 together with the undivided percentage interest in the common element, in Cook County, Illinois***

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof, until expiration of statutory period allowed for redemption, whether there be redemption or not, or the issuance of Master's or Commissioner's Deed, whichever occurs last, but if there be no redemption and no such deed be issued until expiration of the statutory period during which it may be issued, together with all apparatus, equipment or articles now or hereafter therein or thereon whether in single units or centrally controlled, used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, and any other now or hereafter herein or thereon the furnishing of which by lessors to lessees is customary or appropriate, (whether said premises be now under lease or not), including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters. All the foregoing are declared to be a part of said real estate whether physically attached thereto or not. Said rents, issues and profits are pledged primarily on a parity with said real estate and not secondarily and the pledge thereof shall not be deemed merged in any foreclosure decree.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, its successors or assigns forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor(s) (does) (do) hereby release and waive.

A. THE MORTGAGOR COVENANTS:

- (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof; (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer charges against said property including those heretofore due and to furnish Mortgagee, upon request, duplicate receipts therefor and all such items extended against said property shall be conclusively deemed valid for the purposes of this requirement; (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards as the Mortgagee may require to be insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, release and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagee for such purpose; (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage; (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or

70 51 836 OF 0 Declaration

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BOX 333-WJ

prepared by k mail to: T.R. Beverlin, 801 W. Madison, Chgo. IL 60607

UNOFFICIAL COPY

Box 752

MORTGAGE

To



The Mid-City
National Bank
of Chicago

A Mid-City Bank

Loan No. _____

Recorder's Stamp:

Property of Cook County Clerk's Office

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RIDER TO MORTGAGE

(7) That in the event the ownership of said property or any part thereof or any beneficial interest or right, either legal or equitable, in said security property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors' interest with reference to this mortgage, and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or extend time for payment of the debt secured hereby without discharging or, in any way affecting the liability of the Mortgagor hereunder, or upon the debt hereby secured; or the Mortgagee or holder hereof may, at its sole and exclusive option, declare the entire balance due under the terms of the corresponding note payable upon demand and make such demand in writing upon the Mortgagor herein. It being the intention of the parties hereto to accelerate the entire debt evidenced by the Note and the Mortgage securing the debt created hereby in the event of a transfer or sale of any interest in the security property.

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