

UNOFFICIAL COPY

MAR 31 1987 4 5 8 4 3 0 87168521

Bank of Bellwood
Mortgage (Individual)

87168521

THIS MORTGAGE IS A SECOND MORTGAGE

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made MARCH 30, 19 87

Witnesseth, that the undersigned **** ORLANDO T. ARTEAGA AND LILIA I. ARTEAGA, HIS WIFE**** hereinafter referred to as Mortgagors, does hereby Convey and Mortgage to Bank of Bellwood, an Illinois Banking Corporation, having an office and place of business in Bellwood, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of COOK, State of Illinois, to wit:

The South 1/2 of Lot 2 and all of Lot 3 in Block 251 in Maywood, a Subdivision in Section 2, Section 11 and Section 14, Township 39 North, Range 12 East of the Third Principal Meridian, 1st Cook County, Illinois
Permanent Real Estate Index #15-02-320-002
Commonly known as 917 N. 3rd Ave., Maywood, IL **29A 11 FEB**

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind
TO HAVE AND TO HOLD the said property unto the said Mortgagee forever, for the uses and purposes 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 Mortgagors do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of ****THREE THOUSAND AND NO/100****

Dollars (\$ 3,000.00) with a final payment due on March 29, 1992 together with interest as follows, and all renewals, extensions, or modifications thereof;

- Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of 12% per cent per annum and after maturity at the rate of 12% per cent per annum.
- Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of XXXXXXXXXXXXXXXXXXXX (or its successors) plus XXXXXXX per cent per annum over the said prime lending rate, and after maturity at the said prime lending rate plus XXXXXX per cent per annum over the said prime lending rate, provided however, that said interest rate in no event shall be less than XXXXXX per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus

US \$ 1,500.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this Mortgage) are incorporated herein by reference and are part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested to, the day and year first above written.

STATE OF ILLINOIS) ss
COUNTY OF COOK

Orlando T. Arteaga (Seal)
Lilia I. Arteaga (Seal)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that

Notarial Seal

the above Orlando T. Arteaga and Lilia I. Arteaga, personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 30th DAY of MARCH, 19 87

Christine M. Turek
Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

917 N. 3rd Ave., Maywood, IL

Christine M. Turek

Reference: ARTEAGA

Place in Recorder's Box

MAIL TO Bank of Bellwood
as below

No. TO
This document is to be filed in the name of CHRISTINE M. TUREK

c/o Bank of Bellwood, 219 South Mannheim Road, Bellwood, Illinois 60104

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