

UNOFFICIAL COPY

This Second Mortgage, made this 4th day of May 1987 between Mortgagor, Samuel Jackson and Frances Jackson, his wife

87258234

("Borrower"), and Mortgagee, Continental Illinois National Bank and Trust Company of Chicago, a national banking association whose address is 231 South LaSalle Street, Chicago, Illinois 60693 ("Lender").

Borrower is indebted to Lender in the principal sum of Twenty thousand eighty dollars & no/100** Dollars (\$20,080.00) which is evidenced by Borrower's Note bearing the same date as this Mortgage (the "Note") payable with interest at the rate stated in the Note to the order of Lender in monthly installments with the balance due, if not sooner paid, on May 10, 1991.

To secure to Lender the repayment of the Note with interest, the payment of all other sums, with interest, advanced in order to protect the security of this Mortgage, and the performance of all other agreements of the Borrower contained in the Note and this Mortgage, Borrower does hereby mortgage, grant and convey to Lender the following described property located in the County of Cook, State of Illinois.

Lots 975 and 976 in Frederick H. Bartlett's Greater Chicago Subdivision No. 1, being a subdivision of all of the East 1/2 of the Southwest 1/4 of Section 10, Township 37 North, Range 14, East of the Third Principal Meridian and all that part of the Southeast 1/4 of Section 10 aforesaid, lying Westerly of and adjoining the Illinois Central Railroad right of way (except therefrom the North 33.277 acres thereof) in Cook County, Illinois

a/k/a 10018 S. Rhodes, Chicago, Illinois

PIN#25-10-403-028 & 027 101476 970.5A

Together with the buildings, improvements, easements and appurtenances on the real property and together with all Borrower's rights, title and interest in the streets next to the real property to their center lines, and together with all fixtures and articles of personal property, other than household furniture and other furniture, and together with all condemnation awards made for any taking by a governmental agency of the whole or any part of any of the property described.

This property is unencumbered except for that certain Mortgage dated 4-15, 1974 to Federal National Mortgage Assn. (First Mortgage), as Mortgagee (First Mortgagee).

During the term of this Mortgage, Borrower agrees to the following

- 1. Borrower shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, late charges, if any, as provided in the Note, all other sums secured by this Mortgage and the indebtedness secured by the First Mortgage.
2. All taxes, assessments, liens and encumbrances of all kinds in connection with this property shall be paid promptly when due and if not so paid, Lender shall have the option of paying the same, adding the costs to the debt secured by this Mortgage.
3. Borrower agrees to keep the above described property insured against damage by fire and all hazards insured by the usual policies required to protect lenders extended coverage in amounts and with a company acceptable to Lender.
4. Borrower will keep all improvements on the property in good order and repair and will not commit or suffer any waste of the premises and will not remove any of the improvements from the premises.
5. Borrower hereby assigns to Lender all leases, rentals and the income from the premises during the term of the Mortgage.
6. During the term of this Mortgage, any additions or improvements to the premises shall also be covered by this Mortgage.
7. If all or any part of the property or an interest therein (including without limitation the beneficial interest in an Illinois Land Trust holding title to the property) is sold or transferred by Borrower without Lender's prior written consent...
8. The lien of this Mortgage is and at all times shall remain junior and subordinate to the First Mortgage and the rights of the First Mortgagee.
9. Borrower hereby waives and releases all rights under and by virtue of the homestead exemption laws of the State of Illinois.

IN WITNESS WHEREOF, Borrower has executed this Mortgage

Samuel Jackson (Borrower)
Frances Jackson (Borrower)

This instrument prepared by F. Ortiz

231 South LaSalle St. Chicago 60691

87258234

EX-103 11 11/83

I, Janet J. Paida

a notary public in and for said County and State, do hereby certify that Samuel Jackson and Frances Jackson, his wife

personally known to me to be the same person(s) whose name(s) subscribed to the foregoing instrument, appears before me this day in person, acknowledged that (he/she/-they) signed and delivered the said instrument as (his/her/their) free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and official seal this 11th day of May, 1987

Janet J. Paida
Notary Public

My Commission Expires 4, 1988

Property of Cook County Clerk's Office

87258234

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13 MAY 87

87258234

Document No. _____

SECOND MORTGAGE

AFTER RECORDING

Mail This Instrument To

Continental Illinois National Bank
and Trust Company of Chicago
Attn: _____

231 South LaSalle Street
Chicago, Illinois 60693

FELECA BERTIZ
PERSONAL BANKING
231 BLDG 1st FLR



18-006