

UNOFFICIAL COPY

873518-12

BROADWAY BANK
Mortgage (Individual)DEFT-01 RECORDING \$12.25
TH4444 TRAN 0581 05/29/87 15:09:00
#0811 #10 * 87-3548-12
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made in Chicago, Illinois this 8th day of May, 1987.

Witnesseth, that the undersigned AKBERALI HERMANI and SHIREEN HERMANI, his wife, hereinafter referred to as Mortgagors, do hereby Convey and Mortgage to BROADWAY BANK, an Illinois Banking Corporation, having an office and place of business in Chicago, Illinois, hereinafter referred to as the Mortgeree, the following real estate situated in the County

of Cook, State of Illinois, to wit:

LOT 2 (EXCEPT THE NORTHERLY 10.0 FEET THEREOF) AND ALL OF LOT 3 IN BLOCK 5 IN ENGEL'S OAKTON STREET SUBDIVISION IN THE SOUTHEAST 1/4 OF SECTION 23, TOWNSHIP 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS

EPC

P.I. # 10-23-329-653 ALL

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 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 mortgagor, evidenced by the Mortgagors Note of even date herewith in the Principal sum of THIRTY THOUSAND AND 00/100

Dollars (\$30,000.00) with a final payment due ON DEMAND together with interest as follows, and all renewals, extensions, or modifications thereof;

(1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of

per cent per annum and after maturity at the rate of per cent per annum.

X) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime funding rate of BROADWAY BANK (or its successors) plus three (3.0) per cent per annum over the said prime funding rate, and after maturity at the said prime funding rate plus eight per cent per annum

over the said prime funding rate, provided however, that said interest rate in no event shall be less than nine per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime funding 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 \$ 0.00

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 attest to, the day and year first above written.

STATE OF ILLINOIS ISS
COUNTY OF Lake

AKBERALI HERMANI (Seal)

Shireen HERMANI (Seal)

(Seal)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that AKBERALI HERMANI and SHIREEN HERMANI, his wife, the above parties, 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 8th day of May, 1987.

My commission expires: December 30 1988

Randy McSweeney
Notary Public

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

8021 E. Prairie Skokie, IL Reference: Hermani

(Place in Recorder's Box) X MAIL TO BROADWAY BANK, Chicago, IL

No _____ This document prepared by Randall H. Mickley

c/o Broadway Bank, 5960 North Broadway, Chicago, Illinois 60660

12 00

MAIL

187-3548-2

