

UNOFFICIAL COPY

88453791

Loan No.

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INSTRUMENT made September 20, 1988 between Lawrence H. Zoldowski and Mary C. Zoldowski, his wife, joint tenants

Wherein 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, therein referred to as "Mortgagee." WITNESSETH THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of Five thousand and 0/100ths Dollars (\$ 5,000.00 ) 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 Eleven and 0/100ths per cent (11%) per annum prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 60 successive monthly installments commencing October 20, 1988, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 108.71 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% per annum; together with all costs of collection, including reasonable attorneys' fees, upon default, (hereinafter referred to as the "Note").

WHEREFORE, 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 Mortgagee of the Mortgagee after 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 acquisition, maintenance or use by Mortgagors or any of them of present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness incurred or arising by Mortgagors or any of them to third parties and assigned to said third parties to Mortgagee, and all other debts and obligations of any of the foregoing and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and a sufficient portion of the Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Waiver to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

Lot 19 in Block 1 in Forest Crest, being George C. Hield's Subdivision of part of the Southeast fractional 1/4 of Section 5, Township 40 North, Range 13 East of the Third Principal Meridian, according to the plat thereof recorded February 25, 1921 as Document 7068615, Cook County, Illinois.

Tax ID: 13-05-414-018

THIS IS A JUNIOR MORTGAGE.

88453791 COOK COUNTY RECORDER

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which, with the property hereinafter described, is referred to herein as the "premises".

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 to either 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 attorneys' 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. Lawrence H. Zoldowski (SEAL) Mary C. Zoldowski (SEAL)

STATE OF ILLINOIS, County of COOK, I, Nina D. Gaspich, a Notary Public in and for and residing in said County, do hereby certify that the above and foregoing instrument, together with the release and waiver of all rights under any homestead, exemption or valuation laws, was read to and signed by the persons named therein, including the release and waiver of all rights under any homestead, exemption or valuation laws, and that the same were signed, sealed and delivered by the persons named therein as their free and voluntary act, for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 20th day of September, A.D. 1988.

Notary Public seal for Nina D. Gaspich, Cook County, Illinois, 5729 N. Manton, Chicago, IL 60646. Includes a '12.00' stamp and 'MAIL TO: BOX 45' label.

