UNOFFICIAL 800

THIS INDENTURE WITNESSETH That the undersigned, _DOMENICO_GAMBINO_AND MARIANNA GAMBINO, HIS WIFE

of CHICAGO , County of COOK , State of

Illinois, hereinafter referred to as the Mortgagors, do hereby convey and Warrant to the BANK of RAVENSWOOD, a corporation having an office and place of businesss at 1825 W. Lawrence Avenue, Chicago, Illinois 60640, hereinafter referred to as the Mortgagee the following real estate situate in the County of COOK State of Illinois,

LOT 22 IN PARK ESTATES OF THE WEST 515.51 FEET (EXCEPT THE WEST 233 FEET OF THE SOUTH 200 FEET THEREOF) AS MEASURED ON THE NORTH LINE THEREOF, AND THE SOUTH LINE THEREOF, OF THAT PART OF THE SOUTH EAST 1/4 OF THE WEST 1/4 OF SECTION 15, TOWNSHIP 41 NORTH, RANGE 12 EAST OF THE THIRD PRINCIPAL MERIDIAN, LYING NORTH OF THE SOUTH 17.50 ACRES THEREOF, RECORDED APRIL 1, 1987 AS DOCUMENT 87171803 IN COOK COUNTY, ILLINOIS.

era oct 28 All II: 43

55496794

COMMONLY KNOWN AS 9361 Potter Road, Des Plaines, Illinois 09-15-103-009-0000 P.I.N.

THIS MORTGAGE IS SUBORDIANTE TO THE MORTGAGE RECORDED ON OCTAGE 28-1955 AS DOCUMENT NO. 35496743.

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the read, 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 Mortzagors do hereby release and

in title, prior to the cancellation of this mortgage, and the payment of any engequent Note evidencing the same, in accordance with the terms thereof.

* RIDER ATTACHED EXPRESSLY MADE A PART HEREOF

It is the intention hereof to secure the payment of the total indebtedness of the Mortgagois to the Mortgagee within the limits prescribed herein whether the entire amount shall have been advanced to the Mortgagors at the date hereof or at a later date or having been advanced shall have been paid in part and future advances thereafter made. All such future advances so made shall be lieus and shall be secured by this mortgage equally and to the same extent as the amount orginally advanced on the security of this mortgage, and it is expressly agreed that all such future advances shall be liens on the property berein described as of the date hereof,

THE MORTGAGORS COVENANT: (1) The term "indebtedness" as herein used shall include all sums owed or agreed to be paid to the Mortgagee by the Mortgagors or their successors in title, either under the terms of said Note as originally executed or as modified and amended by any subsequent Note, or under the terms of this mortgage or any supplement thereto or otherwise; (2) To repay to the Mortgagee the indebtedness secured hereby, whether such sums shall have been paid or advanced at the date here of or at any time hereafter; (3) To pay when due all taxes and assessments levied against said property or any part thereot, and to deliver receipts therefor to the Mortgagee promptly upon demand; (4) To keep the buildings and improvements situated on said property continually insured against fire and such other hazards, in such amount and with such carrier as the Mortgagee shall approve, with loss payable to the Mortgagee as interest may appear; (5) Neither to commit nor to suffer any strip, waste, impairment or deterioration of the mortgaged premises or any part thereof, and to maintain the mortgaged premises in good condition

UNOFFICIAL COPY

and repair; (6) To comply with all applicable laws, ordinances, rules and regulations of any nation, state or municipality, and neither to use not to permit the property to be used to any unlawful purpose; (7) To keep the mortgaged premises free from liens superior to the lien of this mortgage, except as aloresaid, and to pay when due any indebt; dness which may be secured by lien or charges on the premises superior to the lien hereot; (8) That no sale or conveyance of said property will be made without the prior written consent of the Mortgagee; (9) That time is of the essence of this mortgage and of the Note secured hereby and no waiver of any right or obligation hereunder or of the obligation secured hereby shall at any time thereafter be held to be a waiver of the terms hereof, or of any Note secured hereby, and that the lien of this mortgage shall remain in full force and effect during any postponement or extension of the time of payment of the indebtedness or any part thereof secured hereby; (10) That in the event the ownership of the mortgaged premises or any part thereof becomes vested in a person or persons other than the Mortgagots, the Mortgagee may without notice to the Mortgagors deal with such successor or successors in interest with reference to this mortgage and the indebtedness hereby secured in the same manner as with the Mortgagors: (11) That upon the commencement of any forcelesure proceeding hereto the court in which such suit is filed may at any time, either before or after sale and without notice to the Mortgagors, appoint a receiver with power to manage, rent and collect the rents, issues and profits of said premises during the pendency of such forcelosure suit, and the statutors period of redemption, and such rents, issues and profits, when collected either before or when any foreclosure sale, may be applied toward the payment of the indebtedness of any deficiency decree, costs, taxes, insurance or other items necessary for the protection and preservation of the property, including the expenses of such receivership; and upon foreclosure and sale of sar, premises there shall first be paid out of the proceeds of such sale a reasonable sum for plainting attorney's fees, and all expenses of advertising, selling and conveying said premises, all sums advanced for court costs, any taxes or other liens or assessments, or title costs, master's fees and costs of procuring or completing an abstract of title, title guaranty policy or Torrens Certificate showing the complete title of said premises, including the foreclosure decree and Certificate of Sale; there shall next be paid the indebtedness secured hereby, and finally the overplus, if wy shall be returned to the Mortgagors. The purchaser at said sale shall have no duty to see to the application of the purchase money.

If there be only one mortgagor, all plural words herein referring to Mortgagors shall be construed in the singular,

IN WITNESS WHEREOF the Morrergors have hereunto set their hands and seals this

17th day of October A.D. 1988 (Scal)

DOMENNICO JAMBINO

NOTALE CANOLINO

MARIANNA CANOLINO

MARIANNA (Scal)

STATE OF ILLINOIS

COUNTY OF COOK

ACKNOW EDGMENT

OFFICIAL

Norne a E

Given under my hand and Notarial Scal this 20th day of OCTOBER A.D. 19.88

MAILTO: (b) bank of ravenswood

1825 W. Lawrence: Ave Chicago, Illinois 60640 10 18/29 10 18/

Sutten

t III no:

88496794

MORTGAGI

Notary Public

UNOFFICIAL COPY

THIS RIDER IS MADE A PART OF A CERTAIN JUNIOR MORTGAGE DATED 10/17/88

* EVIDENCED BY AN INSTALLMENT NOTE DATED 9/26/86 IN THE PRINCIPAL SUM OF \$275,00.00 EXECUTED BY DOMENICO GAMBINO AND WARLAND AGAMBINO, TONY INGRAFFIA, MARIA INGRAFFIA AND FRANCESCO INGRAFFIA AS CO-MAKERS. TOGETHER WITH INTEREST IN ACCORDANCE WITH THE TERMS THEREOF. THIS JUNIOR MORTGAGE IS BEING GIVEN AS SUBSTITUTE COLLATERAL IN CONSIDERATION OF THE RELEASE OF THE SUM OF \$84,000.00 WHICH HERETOFORE HAS BEEN SECURING IN PART SAID INSTALLMENT NOTE. THE \$84,000.00 SUM WAS ITSELF SUBSTITUTE COLLATERAL GIV.
PRIGINA.

COOK COUNTY CLARK'S OFFICE HAVING BEEN GIVIEN IN CONSIDERATION FOR THE RELEASE OF A PARCEL OF PROPERTY WHICH WAS CRIGINALLY GIVEN AS PARTIAL SECURITY FOR SAID INSTALLMENT NOTE;

88496794