

UNOFFICIAL COPY

Loan #850-44
PTN: 13-07-202-006

88510337

SHORT TERM MORTGAGE

A967 025 J

THIS INDENTURE WITNESSETH, That the Mortgagor Carl Walter and Elaine B. Walter,
his wife,
of the City of Chicago in the County of Cook State of Illinois
Mortgage and Warrant to

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NORWOOD FEDERAL SAVINGS BANK

a corporation organized and existing under the laws of the United States of
America to secure the payment of certain ~~Proceeds of Note~~ ^{Installment Note and Security Agreement} executed by
Carl Walter and Elaine B. Walter, his wife,
bearing date November 1, 1988

Payable to the order of NORWOOD FEDERAL SAVINGS BANK
in the amount of \$5,000.00 ^{plus interest} the following described real estate, to-wit:

Lot 3 in Block 4 in Higgins Ridge Subdivision in the Northeast
1/4 of Section 7, Township 40 North, Range 13, East of the Third
Principal Meridian in Cook County, Illinois.

COOK COUNTY, ILLINOIS
FILED FOR RECORD

1988 NOV -4 AM 10: 06

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commonly known as 5456 North Normandy, Chicago, Illinois 60656
situated in the County of Cook in the State of Illinois, hereby
releasing and waiving all rights under and by virtue of the Homestead Exemption
Laws of the State of Illinois, and all right to retain possession of said premises
after any default in payment or breach of any of the covenants or agreements
herein contained.

The aforesaid Note of \$5,000.00 ^{plus interest} is payable as follows:

Thirty Six (36) Monthly Payments of \$164.51 each
beginning December 1, 1988 and ending November 1, 1991.

And it is Expressly Provided and Agreed, That if default be made in the payment of
the said ~~Proceeds of Note~~ ^{Installment Note and Security Agreement}, then and in such case the whole of said principal sum
and interest shall thereupon, at the option of the said Mortgagee, or his assigns,
become immediately due and payable; and this Mortgage may be immediately foreclosed
by said Mortgagee or his assigns to pay the same. Upon the filing of any Bill to
foreclose this Mortgage in any Court having jurisdiction thereof, such Court may
appoint a receiver, with power to collect the rents during the pendency of such
foreclosure suit, and until the time to redeem the same from any sale shall expire.

DATED this 1st day of November, A.D. 1988.

Carl Walter (SEAL) Elaine B. Walter (SEAL)
Carl Walter Elaine B. Walter
_____(SEAL) _____(SEAL)

STATE OF ILLINOIS
COUNTY OF COOK SS:

I, Thomas F. Porzak, Jr., a Notary Public in and for said County, in the
State aforesaid, Do Hereby Certify that Carl Walter and Elaine B. Walter,
his wife,
Personally known to me to be the same person whose name is subscribed to the
foregoing instrument, appeared before me this day in person and acknowledged that
they signed, sealed and delivered the said instrument as their free and voluntary
act, for the uses and purposes therein set forth; including the release and
waiver of the right of homestead,

Given under my hand and notarial seal this 1st day of November
A.D. 1988.

My Commission Expires: 01-02-90

OFFICIAL SEAL
THOMAS F. PORZAK, JR.
NOTARY PUBLIC, STATE OF ILLINOIS
My Commission Expires 1/2/90

Thomas F. Porzak Jr
Notary Public

THIS INSTRUMENT PREPARED BY: Barbara Wallace
MAIL TO: Norwood Federal Savings Bank
5813 N. Milwaukee Avenue
Chicago, IL 60646
BOX 333-CC