

UNOFFICIAL COPY

-88-523413

BROADWAY BANK
Land Trust
Mortgage

DEPT-01
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#7313 C *88-523413
COOK COUNTY RECORDER

509818652

The above space for RECORDER'S USE ONLY

THIS INDENTURE made in Chicago, IL, October 27, 1988 Witnesseth that the undersigned
THE FIRST NATIONAL BANK OF DES PLAINES not personally but as Trustee under the provisions
of a Deed or Trust in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 10/26/78
and known as Trust Number 90-51-24-36 hereinafter referred to as the Mortgagee does hereby Convey and Mortgage to
BROADWAY BANK a State Banking Association having an office and place of business in Chicago
Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of Cook, State of Illinois to wit:
LOTS 12 AND 13 IN BLOCK 4 IN EDISON PARK SUBDIVISION OF SECTION 36, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

P. I. N. # 89-36-304-08
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 hereinafter set forth free from all rights and benefits under the Homestead Exemption laws of the State of Illinois, which said rights and benefits said Mortgagee do hereby release and waive.

This mortgage is given to secure: (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagee's Note of even date herewith in the Principal sum of ONE HUNDRED EIGHTY THOUSAND AND 00/100-

Dollars (180,000.00) with a final payment due on December 1, 1995 together with interest as follows, and all renewals, extensions or modifications thereof.

- (A) Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the rate of -11.0- per cent per annum and after default at the rate of -16.0- per cent per annum.
- (B) Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the prime lending rate of _____ per cent per annum over the said prime lending rate and after default at the said prime lending rate plus _____ per cent per annum over the said prime lending rate provided however that said interest rate in no event shall be less than _____ per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances: Upon request of Mortgagee Lender, at Lender's option prior to the close of this Mortgage, may make Future Advances to Mortgagee. 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 \$ 90,000.00

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 a part hereof and shall be binding on the Mortgagee, their heirs, successors and assigns.

THIS MORTGAGE is executed by the undersigned trustee not personally but as a Trustee as aforesaid in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder, or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder; and that the said Trustee personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing thereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or co-maker, if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to the day and year first above written.

THE FIRST NATIONAL BANK OF DES PLAINES
as aforesaid and not personally.

CORPORATE SEAL -88-523413
By [Signature] TRUST OFFICER
Attest [Signature] BANK TRUST OFFICER

STATE OF ILLINOIS
COUNTY OF Cook) ss

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the First National Bank of Des Plaines Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth, and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Notarial Seal
Given under my hand and Notarial Seal this 27th day of November 19 88
[Signature]
Notary Public

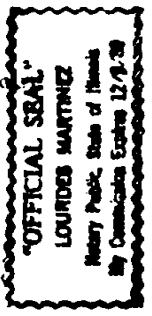
FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
6728 Northwest Highway Chicago, Illinois Reference Poggas

Place in Recorder's Box ()
No _____
Reference BROADWAY BANK
5960 N. Broadway Chicago, IL 60660



-88-523413

Notarizing by Notary Public
Lourdes Martinez
Notary Public, State of Illinois
My Commission Expires 12/31/90
is expressly made a part hereof.



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