

BOX 333 - CG

UNOFFICIAL COPY

REAL ESTATE MORTGAGE

88525080

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1451775
718656983
Jill Park

THIS INDENTURE, made this 28th day of October, 1988, between CALUMET NATIONAL BANK, Hammond, Indiana, as mortgagee, a national banking association with principal offices situated in Hammond, Indiana and RAMON G. HALUM, JR., DIVORCED AND NOT SINCE REMARRIED

as mortgagor(s) of Munster, Indiana, WITNESSETH:

THAT WHEREAS, in order to evidence his just indebtedness to the mortgagee in the principal sum of Two Hundred Twenty-eight Thousand & no/100 dollars (\$ 228,000.00) for money loaned by the mortgagee, the mortgagor (s) executed and delivered his certain installment note, identified as Loan Number 97532, bearing date of the day of 1988, payable in installments as thereby provided to the order of the mortgagee in Hammond, Indiana, with interest on the whole of said principal sum remaining unpaid from time to time, until maturity at the rate of *Variable @CNB Prime Rate per cent. (Rate %) per annum, payable on the time or times of said installment of principal, and with interest after maturity at the highest rate for which it is now lawful to contract, all with reasonable attorney's fees, said indebtedness being payable as follows:

In successive monthly installments of TWO THOUSAND FIVE HUNDRED AND NO/100 dollars (\$ 2,500.00), commencing on the day of 1988, and continuing on the corresponding day of each calendar month thereafter, to be applied first to interest on the unpaid balance due thereunder; and the remainder to the principal due thereunder, until said note is paid in full, and providing that all indebtedness then remaining unpaid thereunder shall be due and payable on the day of 1993, and with the privilege of making extra payments at any time.

NOW, THEREFORE, the mortgagor(s) in consideration of the money concurrently loaned as aforesaid, and in order to secure the prompt payment of said principal note and interest, and to better insure the punctual and faithful performance of all and singular the covenants and agreements herein undertaken to be performed by the mortgagors, do hereby MORTGAGE and WARRANT unto the mortgagee, its successors and assigns, all and singular the following described real estate situate, lying and being in the County of Cook and State of Illinois, free from all rights and benefits under and by virtue of Homestead Exemption Laws of the State of Illinois, which said rights and benefits the mortgagors expressly waive, to-wit:

Parcel 1: Unit 3411 in Lake Point Tower Condominium, as delineated on a survey of the following described real estate:

A part of Lot 7 in Chicago Dock and Canal Company's Peshtigo Dock Addition in Section 10, Township 39 North, Range 14 East of the Third Principal Meridian, which survey is attached as Exhibit "A" to the Declaration of Condominium recorded as Document NO. 88309162, together with its undivided percentage interest in the common elements, in Cook County, Illinois;

Parcel 2: Easements for the benefit of Parcel 1 for the purposes of structural support, ingress and egress, and utility services as set forth in Declaration of covenants, conditions, restrictions and easements made by American National Bank and Trust Company of Chicago, as Trustee Under Trust Agreement dated January 7, 1988 and known as Trust Number 1043-99-09, dated July 13, 1988 and recorded July 14, 1988 as Document 88309160.

505 W Lake Shore Drive, Chicago
PIN# 17-10-214-005

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*Variable with CNB Prime Rate to change from time to time as CNB Prime Rate changes as shown above.

COOK COUNTY, ILLINOIS
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MORTGAGE

(Illinois)

Loan No. _____

TO

COUMET NATIONAL BANK

HAMMOND, INDIANA

Property of Cook County Clerk's Office

Notary Public

My commission expires:

, 19

day of

GIVEN under my hand and official seal this

the uses and purposes therein set forth.

and acknowledged the above and foregoing instrument on behalf of said corporation and caused its corporate seal to be affixed thereon, as

as such a corporation, and

and respectively of

BEFORE ME, the undersigned, a notary public in and for said County and State, personally appeared

STATE OF INDIANA, COUNTY OF LAKE, SS:

Notary Public

My commission expires:

, 19

day of

GIVEN under my hand and official seal this

and deed for the uses and purposes therein set forth.

and acknowledged the execution of the above and foregoing instrument as

free and voluntary act

BEFORE ME, the undersigned, a notary public in and for said County and State, personally appeared

, SS:

, COUNTY OF

STATE OF

UNOFFICIAL COPY

7. That upon commencement of any foreclosure, or at any time thereafter, and prior to the expiration of the time for redemption from any sale of said premises on foreclosure, any court of competent jurisdiction, upon application of the mortgagee, may appoint a receiver for said premises to take possession thereof, to collect the rents, issues and profits therefrom during the pendency of such foreclosure, and until the time to redeem the same from foreclosure sale shall have expired, and out of rents, issues and profits, to make necessary repairs and to keep the said premises in proper condition and repair, and to pay all taxes, assessments and special assessments, to insure from sale for taxes, assessments and special assessments, to pay insurance premiums necessary to keep said premises insured in accordance with the provisions of this mortgage and to pay the expense of the receivership, and said receiver shall apply the net proceeds to the payment of the indebtedness secured hereby, and such receiver shall have all the other usual powers of receivers in such cases.

8. That in case suit be brought to foreclose this mortgage an adequate and reasonable sum shall be allowed to the mortgagee in such proceeding for attorneys' fees and the costs of a complete abstract of title to said premises, which several sums shall be so much additional indebtedness secured hereby, and shall be recoverable as such whether the suit proceed, to decree or not and shall be included in the decree entered in such foreclosure.

9. That the mortgagee, at its option, may extend the maturity of the note and indebtedness secured hereby, or any balance due thereon, from time to time, upon written agreement executed by the mortgagor(s), for such further periods, at such rate of interest, and upon such conditions as may then be agreed upon, and no such extension, and no forbearance or delay of the mortgagee in enforcing any of the provisions of this indenture, shall operate to impair the lien thereof or waive any rights accrued or that might accrue hereunder.

10. That this mortgage shall in all respects be construed by the laws of the State of ILLINOIS, and that the various rights, powers, options, elections, appointments and remedies herein contained shall be construed as cumulative, and no one of them as exclusive of any other or of any right or remedy allowed by law, and all shall inure to the benefit of the successors and assigns of the mortgagee.

11. That at such time as the Mortgagors herein shall convey title to the mortgaged property the entire principal balance and earned interest then due on said mortgage and note shall become immediately due and payable in full.

12. That whenever the mortgagor(s) shall have fully paid the indebtedness hereby secured, with all the interest thereon, and up to that time, shall have well and truly performed all and singular the covenants and agreements herein undertaken to be performed, then all of such covenants and agreements shall cease and determine (but not otherwise), and the mortgagor(s) shall be entitled to a satisfaction of this mortgage, but shall pay the expense of recording the same.

IN WITNESS WHEREOF, the mortgagor(s) has executed this indenture, at Hammond, Indiana, under seal, the day and year first above written.

X *Ramon G. Halum, Jr.* (SEAL)
Ramon G. Halum, Jr. (SEAL)

ILLINOIS
STATE OF ~~INDIANA~~ }
COOK } SS:
COUNTY OF ~~ESSEX~~

I, *Justice R. Bey*, a Notary Public, in and for the County and State aforesaid, do hereby certify that RAMON G. HALUM, JR., DIVORCED AND NOT SINCE REMARRIED

personally known to me to be the same person(s) whose name(s) are subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act and deed 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 28th day of October, 19 88

Justice R. Bey
Notary Public

My commission expires:

2/1/89
County of Residence: Cook

This instrument prepared by: Robert B. Rossa, Vice President

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