

# UNOFFICIAL COPY

Loan No. \_\_\_\_\_

88024671

## MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made January 5, 19 88, between WILLIAM H. COWAN and GRACE E. COWAN, his wife,  
(herein referred to as "Mortgagors,") and First State Bank & Trust Company of Park Ridge  
a banking corporation organized under the laws of the State of Illinois, doing business in Park Ridge, Illinois,  
(herein referred to as "Mortgagee,")

### WITNESSETH

NO/100 THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of ONE HUNDRED THREE THOUSAND AND  
103,000.00 dollars (\$ 103,000.00 ) evidenced by a certain Promis-  
sory 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 10.75 per cent (10-3/4%) per annum prior to maturity, at the office of Mortgagee in Park Ridge  
Illinois, in 60 successive monthly installments commencing March 1, 19 88, and on  
the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 990.95  
each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each in-  
stallment after the original maturity date thereof at 13.75 per annum; together with all costs of collection, including (reasonable  
attorneys' fees, upon default, (hereinafter referred to as the "Note").

NOW, THEREFORE, 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 the performance of the  
covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of One  
Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents Mortgage and Warrant to the  
Mortgagee, its successors and assigns, the following described Real Estate in the County of COOK  
and State of Illinois, to wit:

LOT 111 IN SMITH AND HILL'S PARK RIDGE MANOR UNIT 2, BEING A SUBDIVISION OF SOUTH 1/2 OF  
NORTHEAST 1/4 AND SOUTHWEST 1/4 OF NORTHWEST 1/4 (EXCEPT WEST 217 FEET MEASURED ON NORTH  
AND SOUTH LINES THEREOF) OF SECTION 22, TOWNSHIP 41 NORTH, RANGE 12, EAST OF THE THIRD  
PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

Common Address: 2072 De Cook Avenue, Park Ridge, Illinois 60068 DEPT-01 RECORDING \$12.25  
PERMANENT TAX INDEX NUMBER: 09-22-201-047-0090 vol. 91 #1111 TRAN 2272 01/15/88 13:37:00  
#7879 #A \*88-624671  
COOK COUNTY RECORDER

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which, with the property hereinafter described, is referred to herein as the "premises".  
TOGETHER with all improvements, attachments, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof for  
so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily),  
and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration  
(whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows,  
floor coverings, in-door beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically at-  
tached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed on the premises by the Mortgagors or their successors  
shall be considered as constituting part of the real estate.

TO HAVE AND TO HOLD the premises unto the Mortgagee, its successors and assigns, for the purposes herein set forth, free from all rights  
and benefits under and by virtue 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 fore-  
closure, 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 Mortgagor sells or conveys the premises, or if title thereto or any interest  
therein shall become vested in any manner whatsoever in any other person or persons other than  
the Mortgagor, or upon the death of any Mortgagor, Mortgagee shall have the option of declaring  
immediately due and payable all unpaid installments on the Note and enforcing the provisions  
of the Mortgage with respect thereto.

Signed and sealed by the Mortgagors the date first above written  
William H. Cowan (SEAL) X Grace E. Cowan (SEAL)  
William H. Cowan Grace E. Cowan  
(SEAL) (SEAL)

STATE OF ILLINOIS ) I, the undersigned, a Notary Public in and for and residing in said County.  
COUNTY OF COOK ) SS in the State aforesaid, DO HEREBY CERTIFY THAT William H. Cowan and Grace E. Cowan, his wife,  
who are personally known to me to be the same persons S whose name S appears 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 all rights under and by virtue of the Homestead Exemption  
Laws.

GIVEN under my hand and Notarial Seal this 5th day of January, A.D. 19 88.  
This instrument prepared by: Eugene A. Bensinger, Vice President  
First State Bank & Trust Co. of Park Ridge  
Notary Public Commission Expires 8/20/91

NAME FIRST STATE BANK & TRUST CO MAIL TO FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF  
STREET OF PARK RIDGE ABOVE DESCRIBED PROPERTY HERE  
CITY 2072 De Cook Avenue  
INSTRUCTIONS PARK RIDGE, ILLINOIS 60068  
RECORDER'S OFFICE BOX NUMBER 88024671

TAV 17958-06

