

UNOFFICIAL COPY

88060244

Loan No. _____

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made February 1, 1988, between Leonard J. Sitko and Marguerite C. Sitko, 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

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of Fifty-five thousand and no/100 dollars (\$ 55,000.00) evidenced by a certain Promissory 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 9-3/4 per cent (9.75 %) per annum prior to maturity, at the office of Mortgagee in Park Ridge, Illinois, in 12 successive monthly installments commencing April 1, 1988, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 523.80 each, and said last installment to be the entire unpaid balance of said sum, together with interest on the principal of each installment after the original maturity date thereof at 14.75 % 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:

see attached EXHIBIT "A" - Legal Description

03-07-200-027-7016

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DEPT-01 RECORDING \$13.25
T#1111 TRAN 1461 02/09/88 14:37:00
#3337. #A * 88-060244
COOK COUNTY RECORDER

which, with the property hereinafter described, is referred to herein as the "premises".

TOGETHER with all improvements, tenements, easements, 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 placed 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, inlaid beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached 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, forever, 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 foreclosure, 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

Leonard J. Sitko (SEAL) Marguerite C. Sitko (SEAL)
Leonard J. Sitko (SEAL) Marguerite C. Sitko (SEAL)

STATE OF ILLINOIS } I, the undersigned, a Notary Public, do and for and residing in said County,
COUNTY OF COOK } SS In the State aforesaid, DO HEREBY CERTIFY THAT Leonard J. Sitko and Marguerite C. Sitko, his wife, who are personally known to me to be the same person as whose name SS 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 any homestead, exemption and valuation laws.

GIVEN under my hand and Notarial Seal this 1st day of February, A.D. 1988

This instrument prepared by:
Tom Olen, Assistant Cashier

First State Bank & Trust Co. of Park Ridge

Mildred Nosko (SEAL)
Notary Public, State of Illinois
My Commission Expires 6/20/91

NAME FIRST STATE BANK & TRUST CO.
STREET OF PARK RIDGE
CITY 607-611 DEVON AVENUE
INSTRUCTIONS PARK RIDGE, ILLINOIS 60068
RECORDER'S OFFICE BOX NUMBER

FOR RECORDERS INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE
1116, 3331 N. Ridge Av.
Arlington Hts. IL 60004

88060244

13 Mar

19. This Mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or through them, their heirs, assigns, personal representatives, executors, administrators, and assigns, and all persons claiming under or through them, whether or not such persons shall have executed the Note or this Mortgage.

06-0547

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EXHIBIT "A" - Legal Description

Unit #116 as delineated on the survey of the following described Parcel of real estate (hereinafter referred to as "Parcel"):

The East 350.0 feet of the North 266.0 feet, as measured on the East and North lines thereof, of the Southwest quarter of the Northeast quarter together with the East 350.0 feet of the South 198.0 feet as measured on the South and East lines thereof, of the Northwest quarter of the Northeast quarter, all in Section 7, Township 42 North, Range 11 East of the Third Principal Meridian, Cook County, Illinois; which said survey is attached as Exhibit A to a Certain Declaration of Condominium Ownership made by the American National Bank and Trust Company of Chicago, as Trustee under a certain Trust Agreement dated September 19, 1973 known as Trust #77971, and recorded in the office of the Recorder of Deeds, of Cook County, as document #23435351; together with a undivided 5.3007 percent interest in said Parcel (excepting from said parcel all property and space comprising all the Units thereon as defined and set forth in said Declaration of Condominium Ownership and Surveys).

The rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the aforementioned declaration, subject to the rights and easements set forth in said declaration for the benefit of the remaining property described therein.

Subject to all rights, easements, restrictions, conditions, covenants and restrictions contained in said declaration the same as though the provisions of said declaration were recited and stipulated at length herein.

Subject to all rights, easements, restrictions, conditions, covenants and reservations contained in the declaration of party wall rights, easements, covenants and restrictions made by the American National Bank of Chicago, a national banking association, as Trustee under Trust Agreement dated September 19, 1973, and known as trust #77971, recorded in the office of Recorder of Cook County, Illinois as document #23435350.

Mortgagor also hereby grants to Mortgagee, its successors and assigns, as rights and easements appurtenant to the above described real estate, the rights and easements for the benefit of said property set forth in the Declaration of Condominium aforesaid.

88060244

This mortgage is subject to all rights, easements, covenants, conditions, restrictions and reservations contained in said Declaration the same as though the provisions of said Declaration were recited and stipulated at length herein.

Common Address: 3331 North Ridge Avenue, Unit 116, Arlington Heights

PERMANENT TAX INDEX NUMBER: 03-07-200-027-1016

