

MORTGAGE UNOFFICIAL COPY 88210351

This Indenture made this 3rd day of May A.D. 1988

by and between Burton L. Epstein and Lester R. Gordon

of the City of Chicago in the County of Cook State of Illinois, hereinafter referred to as the Mortgagor(s), party of the first part and the Mid-City National Bank of Chicago, a National Banking Association organized and existing under and by virtue of the laws of the United States of America and doing business and having its principal office in the City of Chicago, County of Cook, State of Illinois, hereinafter called Mortgagee, party of the second part, witnesseth:

771 240 325

That whereas Mortgagor(s) (is) (are) justly indebted to the legal holder or holders of (their) (his) principal promissory note of even date in the principal sum of One Hundred Sixty Thousand and 00/100----- Dollars

(\$ 160,000.00) payable in installments as follows: Two Thousand Twenty-Six Dollars and 81/100---

Dollars together with interest at the rate of 9 % per annum on the unpaid principal balance on the

1st day of each month commencing with the 1st day of July 1988

for 59 consecutive months and a final payment of Remaining Principal and Interest

Dollars on the 1st day of June 1993, said principal installments bearing interest after maturity at the rate of seven (7) per centum per annum and all of said principal and interest payments being payable in lawful money of the United States of America at the office of the Mid-City National Bank of Chicago in the City of Chicago, State of Illinois.

Now therefore to secure the payment of the said principal and of the said interest and the covenants and agreements herein contained, the Mortgagor(s) (do) (does) mortgage and warrant to the Mortgagee the following real estate situated in the County of COOK in the State of Illinois, to-wit:

ADDRESS OF PROPERTY: 1640 W. Kinzie Street, Chicago, Illinois 60622

PIN NUMBERS: 17-07-240-009, 17-07-240-012, 17-07-240-018, 17-07-240-019, 17-07-240-031

LOT 1, THE EAST 1 FOOT OF LOT 1 1/2, LOTS 3, 4 AND THE EAST 12 1/12 FEET OF LOT 5 AND LOT 9 AND LOTS 10 AND 11 (EXCEPT THE WEST 15.0 FEET OF THE SOUTH 45.0 FEET OF LOTS 10 AND 11) AND LOT 12 AND LOTS 14 THROUGH 18, 18 1/2, AND LOTS 19 THROUGH 22 IN BLOCK 4 IN COCHRAN'S SUBDIVISION OF BLOCK 32 IN CANAL TRUSTEES SUBDIVISION OF SECTION 7, TOWNSHIP 39 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

88210351

TOGETHER with all improvements, tenements, easements, fixtures and appurtenances thereto belonging, and all rents, issues and profits thereof, until expiration of statutory period allowed for redemption, whether there be redemption or not, or the issuance of Master's or Commissioner's Deed, whichever occurs last, but if there be no redemption and no such deed be issued until expiration of the statutory period during which it may be issued, together with all apparatus, equipment or articles now or hereafter therein or thereon whether in single units or centrally controlled used to supply heat, gas, air conditioning, water, light, power, refrigeration, ventilation, and any other now or hereafter therein or thereon the furnishing of which by lessors to lessees is customary or appropriate, (whether said premises be now under lease or not), including screens, window shades, storm doors and windows, floor coverings, screen doors, in-a-door beds, awnings, stoves and water heaters. All the foregoing are declared to be a part of said real estate whether physically attached thereto or not. Said rents, issues and profits are pledged primarily on a parity with said real estate and not secondarily and the pledge thereof shall not be deemed merged in any foreclosure decree.

TO HAVE AND TO HOLD the said property, with said buildings, improvements, fixtures, appurtenances, apparatus and equipment, unto said Mortgagee, its successors or assigns forever, for the uses herein set forth, free from all rights and benefits under the Homestead Exemption Laws of the State of Illinois, which said rights and benefits said Mortgagor(s) (does) (do) hereby release and waive.

A. THE MORTGAGOR COVENANTS:

- (1) To pay said indebtedness and the interest thereon as herein and in said note provided, or according to any agreement extending the time of payment thereof;
- (2) To pay when due and before any penalty attaches thereto all taxes, special taxes, special assessments, water charges, sewer charges against said property including those heretofore due and to furnish Mortgagee, upon request, duplicate receipts therefor and all such items extended against said property shall be conclusively deemed valid for the purposes of this requirement;
- (3) To keep the improvements now or hereafter upon said premises insured against damage by fire, windstorm and such other hazards as the Mortgagee may require to be insured against, until said indebtedness is fully paid, or in case of foreclosure, until expiration of the period of redemption, for the full insurable value thereof, in such companies and in such form as shall be satisfactory to the Mortgagee; such insurance policies shall remain with the Mortgagee during said period or periods, and contain the usual clause making them payable to the Mortgagee; and in case of foreclosure sale payable to the owner of the certificate of sale, owner of any deficiency, any receiver or redemptioner, or any grantee in a Master's or Commissioner's deed; and in case of loss under such policies, the Mortgagee is authorized to adjust, collect and compromise, in its discretion, all claims thereunder and to execute and deliver on behalf of the Mortgagor all necessary proofs of loss, receipts, vouchers, release and acquittances required to be signed by the insurance companies, and the Mortgagor agrees to sign, upon demand, all receipts, vouchers and releases required of him to be signed by the Mortgagor for such purpose;
- (4) Immediately after destruction or damage, to commence and promptly complete the rebuilding or restoration of buildings and improvements now or hereafter on said premises, unless Mortgagee elects to apply on the indebtedness secured hereby the proceeds of any insurance covering such destruction or damage;
- (5) To keep said premises in good condition and repair, without waste, and free from any mechanic's or other lien or

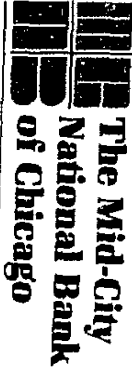
Box 15

UNOFFICIAL COPY

Box 752

MORTGAGE

To



**The Mid-City
National Bank
of Chicago**
A Mid-Circo Bank

Loan No. _____

Recorder's Stamp:

Property of Cook County Clerk's Office



88210351

88210351

DEPT-01 RECORDING
14111 TRAN 2393 05/17/88 12:38 PM
#6592 # A *-88-210351
COOK COUNTY RECORDER

Handwritten signature/initials

My commission expires

Notary Public

19

I, _____ a Notary Public, in and for the County of Cook, Illinois, do hereby certify, that _____ and State aforesaid, DO HEREBY CERTIFY, that _____ President, and _____ Secretary of the _____ whose names are subscribed to the foregoing _____ as such _____ as the tree and voluntary act of the said _____ for the uses and purposes therein set forth, and caused the corporate seal of said Company to be thereto attached.



ACKNOWLEDGMENT FOR CORPORATION
State of Illinois }
County of Cook }
SS.

My commission expires

Notary Public

A.D. 19 88

I, _____ Brenda Lee Moore a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that _____ Burton L. Epstein and Lester R. Gordon personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that _____ they signed, sealed, and delivered the said instrument as _____ free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

INDIVIDUAL ACKNOWLEDGMENT
State of Illinois }
County of Cook }
SS.

day of _____ A.D. 19 _____

Lester R. Gordon (SEAL)

Burton L. Epstein (SEAL)

IN WITNESS WHEREOF, _____ have hereunto set our hand and seals, this _____

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RIDER TO MORTGAGE

(7) That in the event the ownership of said property or any part thereof or any beneficial interest or right, either legal or equitable, in said security property or any part thereof becomes vested in a person other than the Mortgagor, the Mortgagee may, without notice to the Mortgagor, deal with such successor or successors' interest with reference to this mortgage, and the debt hereby secured in the same manner as with the Mortgagor, and may forbear to sue or extend time for payment of the debt secured hereby without discharging or, in any way affecting the liability of the Mortgagor hereunder, or upon the debt hereby secured; or the Mortgagee or holder hereof may, at its sole and exclusive option, declare the entire balance due under the terms of the corresponding note payable upon demand and make such demand in writing upon the Mortgagor herein. It being the intention of the parties hereto to accelerate the entire debt evidenced by the Note and the Mortgage securing the debt created hereby in the event of a transfer or sale of any interest in the security property.

(8) The Mortgagor does hereby waive any and all rights of redemption from sale under any order or decree of foreclosure of this mortgage on its own behalf and on behalf of each and every person, except Decree or Judgment Creditors of the Mortgagor.

(9) The Mortgagor hereby covenants and agrees to maintain all of its principal bank accounts with The Mid-City National Bank of Chicago during the term of the mortgage.

PROPERTY OF COOK COUNTY CLERK'S OFFICE

REC-10351

UNOFFICIAL COPY

Property of Cook County Clerk's Office

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