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COOK COUNTY, ILLINOIS

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MORTGAGE

THIS MORTGAGE ("Security Instrument") is given on October 2, 19 89. The mortgagors Karl R. Ponchale, divorced and not since remarried, and Judith A. Austin, divorced and not since remarried. This Security Instrument is given to Mid Town Bank and trust Company of Chicago, which is organized and existing under the laws of Illinois, and whose address is 2021 North Clark Street, Chicago, Illinois 60614 ("Lender").

Borrower owes Lender the principal sum of Ten Thousand and 00/100 Dollars (U.S. \$ 10,000.00). This debt is evidenced by Borrower's note dated the same date as this Security Instrument ("Note"), which provides for monthly payments, with the full debt, if not paid earlier, due and payable on October 2, 1990. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest, and all renewals, extensions and modifications; (b) the payment of all other sums, with interest, advanced under paragraph 7 to protect the security of this Security Instrument; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the following described property located in Cook County, Illinois:

LOT 39 IN BLOCK 1 IN LONE PARK ADDITION TO LAKE VIEW A SUBDIVISION OF THE NORTH 1/2 OF THE WEST 1/2 OF THE SOUTH WEST HALF OF THE SOUTH WEST 1/4 AND THE NORTH WEST 1/4 OF SOUTH 1/2 OF THE WEST 1/2 OF THE SOUTH WEST 1/4 OF SECTION 20, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

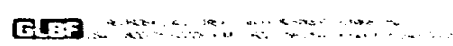
TAX I.D. NO. 14-20-303-019

which has the address of 3542 North Southport Chicago Illinois 60657 ("Property Address");

TOGETHER WITH all the improvements now or hereafter erected on the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water rights and stock and all fixtures now or hereafter a part of the property. All replacements and additions shall also be covered by this Security Instrument. All of the foregoing is referred to in this Security Instrument as the "Property."

BORROWER COVENANTS that Borrower is lawfully seised of the estate hereby conveyed and has the right to mortgage, grant and convey the Property and that the Property is unencumbered, except for encumbrances of record. Borrower warrants and will defend generally the title to the Property against all claims and demands, subject to any encumbrances of record.

THIS SECURITY INSTRUMENT combines uniform covenants for national use and non-uniform covenants with limited variations by jurisdiction to constitute a uniform security instrument covering real property.



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