

UNOFFICIAL COPY

89030080

THIS MORTGAGE made this 31st day of December, 1988, between
BARRY CHERNOFF

(hereinafter, whether one or more, called "Mortgagor") and N.B.A. Credit Union
(hereinafter called "Mortgagee") 3807 Otter Street Bristol Pa.

WHEREAS, Mortgagor has executed and delivered to Mortgagee a certain Note (hereinafter called the "Note") of even date herewith, payable to the order of Mortgagee in the principal sum of PIFTEEN THOUSAND DOLLARS Dollars (\$ 15,000.00), and has provided therein for payment of any additional moneys loaned or advanced thereunder by Mortgagee, together with interest thereon at the rate provided in the Note, in the manner and at the times therein set forth, and containing certain other terms and conditions, all of which are specifically incorporated herein by reference:

Now, Therefore, Mortgagor, in consideration of said debt or principal sum and as security for the payment of the same and interest as aforesaid, together with all other sums payable hereunder or under the terms of the Note, does grant and convey unto Mortgagee, its successors and assigns:

All that certain lot or piece of ground, with the buildings and improvements thereon erected, and the appurtenances, situate and known as: 1108 SOUTH GUNDERSON AVE. in the City/Borough/Township of OAK PARK, County of COOK, Pennsylvania, more fully described in the Deed by which title vested in the Mortgagor, which is recorded in said County in Deed Book _____, No. 88263-077, the description in which is hereby incorporated herein by reference; TOGETHER with the reversions, remainders, rents, issues and profits thereof; TO HAVE AND TO HOLD the same unto Mortgagee, its successors and assigns forever.

- (1) The Note secured hereby shall evidence and this Mortgage shall cover and be security for any future loans or advances that may be made by Mortgagee to Mortgagor at any time or times hereafter and intended by Mortgagor and Mortgagee to be so evidenced and secured, and such loans and advances shall be added to the principal debt;
- (2) From time to time until said debt and interest are fully paid, Mortgagor shall: (a) pay and discharge, when and as the same shall become due and payable, all taxes, assessments, sewer and water rents, and all other charges and claims assessed or levied from time to time by any lawful authority upon any part of the Mortgaged premises, (b) pay all ground rents reserved from the Mortgaged premises and pay all amounts as they become due under the terms of any prior Mortgage encumbering said premises, (c) provide, renew and keep active by paying the necessary premiums and charges thereon such policies of hazard and liability insurance as Mortgagee may from time to time require upon the buildings and improvements now or hereafter erected upon the Mortgaged premises, with loss payable clauses in favor of Mortgagor and Mortgagee as their respective interest may appear, and (d) promptly submit to Mortgagee evidence of the due and punctual payment of all the foregoing charges; provided, however, that Mortgagee may at its option require that sums sufficient to discharge the foregoing charges be paid in installments to Mortgagee; (3) in the event Mortgagor neglects or refuses to pay the charges mentioned at (2) above, or fails to maintain the buildings and improvements as aforesaid, Mortgagee may do so, add the cost thereof to the principal debt secured thereby, and collect the same as a part of said principal debt.

Provided, However, That if Mortgagor shall pay to Mortgagee the aforesaid debt or principal sum, including additional loans or advances and all other sums payable by Mortgagor to Mortgagee hereunder and under the terms of the Note, together with interest thereon, and shall keep and perform each of the other covenants, conditions and agreements hereinafter set forth, then this Mortgage and the estate hereby granted and conveyed shall become void.

But in case default be made for the space of thirty (30) days in the payment of any installment of principal or interest pursuant to the terms of the Note, or in the performance by Mortgagor of any of the other obligations of the Note or this Mortgage, the entire unpaid balance of said principal sum, additional loans or advances and all other sums paid by Mortgagee pursuant to the terms of the Note or this Mortgage, together with unpaid interest thereon, shall at the option of Mortgagee and without notice become immediately due and payable, and foreclosure proceedings may be brought forthwith on this Mortgage and prosecuted to judgment, execution and sale for the collection of the same, together with costs of suit and an attorney's commission for collection of ten per cent (10%) of the total indebtedness or \$400, whichever is the larger amount.

PREPARED BY: Howard Eckel
Howard Eckel

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The covenants, conditions and agreements contained in this Mortgage and incorporated herein shall bind, and the benefits thereof shall inure to, the respective parties hereto and their respective heirs, executors, administrators, successors and assigns, and if this Mortgage is executed by more than one person, the undertakings and liability of each shall be joint and several. EACH OF THE UNDERSIGNED ACKNOWLEDGES RECEIPT OF A TRUE COPY OF THIS MORTGAGE.

Witness the due execution hereof of the day and year first above written.

Witnessed By:

[Signature]
BARRY CH GARNETT

NOTARIZED
(SEAL)

Commonwealth of Pennsylvania } (For New Jersey only) I hereby certify that this is a true and exact copy of the
County of _____ } ss: original agreement.
Authorized Signature

On this, the 31st day of December, 1988 before me, _____
the undersigned officer, personally appeared Barry Ch Garnett
satisfactorily proven to me to be the person(s) whose name(s) _____ subscribed to the within Mortgage,
and acknowledged that he executed the same for the purposes therein contained.

In Witness Whereof, I hereunto set my hand and official seal.

My Commission Expires:

OFFICIAL SEAL
CHRISTINE M. HECKEL
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 8/31/91

[Signature]
Christine M. Heckel
Notary Public

89030080

112-42-7833

MORTGAGE

TAX PARCEL NUMBER: 16184200040000

FROM

CHERNOFF, BARRY
1108 SOUTH GUNDERSON AVE.
OAK PARK IL
COUNTY OF: COOK

BOOK: 88282 PAGE: 072

JAN-19 93

TO

N.B.A. CREDIT UNION

Return to N.B.A. Credit Union

OFFICE AT:

3807 Otter St.

Bristol, Pa. 19007

6 1 1 9 8 7 RECEIVED

14.00

89030080

I do hereby certify that the precise residence and complete post office address of the within named Mortgagee is
3807 Otter St. Bristol, Pa. 19007

19 JAN 29 93

14005

[Signature]
Howard Eckel Secty Treas.

for N.B.A. Credit Union