

UNOFFICIAL COPY

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Mortgage Dated December 28, 1988

Mortgagors

Ford City Bank Trustee under Trust #2567

THIS INSTRUMENT is executed by the Cole Taylor Bank/Ford City, not personally but as Trustee as aforesaid in the exercise of the power and authority conferred upon it as such trustee...

BY: Sandra T. Russell Trust Officer

Attest: A.V.P. & Trust Officer

031-172-0871 (Rev. 10/87)

AS USED IN THIS DOCUMENT, THE TERM "FORD CITY BANK & TRUST CO." SHALL MEAN COLE TAYLOR BANK

STATE OF ILLINOIS)
COUNTY OF COOK) SS

I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Sandra T. Russell Trust Officer of COLE-TAYLOR BANK and Michael B. Lahti, A.V.P. & Trust Officer of said corporation, who are personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such Trust Officer and A.V.P. & Trust Officer respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act, and as the free and voluntary act of said corporation, for the uses and purposes herein set forth; and the said A.V.P. & Trust Officer there and there acknowledged that he, as custodian of the corporation, did affix the corporate seal of said corporation to said instrument as his own free and voluntary act and as the free and voluntary act of said corporation, for the uses and purposes therein set forth.

GIVEN under my hand and official seal this 6th day of January, 1989

Steven M. Martin Notary Public

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Lots 44, 45 and 46 in Block 1 in Waterman's addition to Morrell Park and Elsdon in the South East 1/4 of Section 11, Township 38 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

Legal Description of Mortgaged Premises

Notary Public
My Commission Expires _____
County of Residence _____
Steve A. Niedert, Exec., Vice President
RCN 403101

Witness my hand and Notarial Seal.

and acknowledged the execution of the foregoing Mortgage.

19 _____, personally appeared _____ day of _____, 19 _____
Before me, the undersigned, a Notary Public in and for said County and State, this _____ day of _____, 19 _____
State of Indiana)
County of _____) SS: _____

In witness whereof, the undersigned have hereunto set their hands and seals this _____ day of _____, 19 _____
Whenever required herein by the context, the plural shall mean the singular and the singular shall be regarded as and shall mean the plural.

All rights and obligations hereunder shall extend to and be binding upon the several heirs, personal representatives, successors and assigns of the parties to this Mortgage.

Upon default of any payment provided for in any Note secured by this Mortgage, or upon failure to perform any of the terms and conditions of this Mortgage, or if Mortgagors shall abandon the mortgaged premises or be adjudged bankrupt, then in any such event the entire indebtedness secured hereby shall, at the option of the Bank, become immediately due and payable without notice, and the Bank shall have the right immediately to foreclose this Mortgage. No failure to exercise any right hereunder shall preclude the exercise thereof in the event of a subsequent default.

Upon failure of Mortgagors so to do, the Bank may (but shall not be obligated to) make repairs to, pay any tax assessment levied against, pay or discharge any lien or encumbrance to, or procure and/or maintain in effect, in accordance with respect to the mortgaged premises; and all sums so paid shall, with interest at the rate provided in the notes, become a part of the indebtedness secured hereby.

Mortgagors, jointly and severally, warrant that they are the owners in fee simple of the mortgaged premises, and covenant and agree with the Bank not to permit any lien or mechanics or materialmen to attach to mortgaged premises, to keep the mortgaged premises in good repair and to pay all taxes and assessments levied or assessed against the mortgaged premises as the same become due; and if required by the Bank, to keep any buildings equal to or in excess of the unpaid balance of the indebtedness secured hereby and the amount of all prior indebtedness secured by the mortgaged premises, all such policies to be in companies acceptable to the Bank and to contain a Loss Payable Clause in favor of the Bank as its interest may appear.

The Bank, at its option, may extend the time of payment of any part or all of the indebtedness secured hereby, reduce the payments thereon, or accept a renewal note or notes therefor, without the consent of any junior lienholder and without the consent of any Mortgagors if Mortgagors have then parted with title to the mortgaged premises, and no such extension, reduction or renewal shall impair the lien or priority of this Mortgage, nor release, discharge or affect the personal liability of the Mortgagors to the Bank.

to the Bank as evidenced by a Promissory Note or Notes dated _____ and shall also secure the payment of any sums guaranteed by, advanced to or any obligation incurred by Mortgagors hereunder in favor of the Bank. It is understood by both parties that discretion to advance additional funds, as provided for above, remains in the amount of \$ 157,500.00

This Mortgage is given to secure the payment of the indebtedness of Somsak Kagswast and Malinee Kagswast or to the Bank as evidenced by a Promissory Note or Notes dated _____ and shall also secure the payment of any sums guaranteed by, advanced to or any obligation incurred by Mortgagors hereunder in favor of the Bank. It is understood by both parties that discretion to advance additional funds, as provided for above, remains in the amount of \$ 157,500.00

now or hereafter situated on the mortgaged premises or used in connection therewith, and all rights, privileges, interests, easements, hereditaments and appurtenances thereunto belonging or in any way pertaining thereto, and all fixtures and appliances now or subsequently attached to or used in connection with the mortgaged premises, and the rents, issues, income and profits of the mortgaged premises.

of _____ Cook, a national banking association having its principal place of business in Lowell, Indiana, ("Bank"), hereby mortgage to The Lowell National Bank, a national banking association having its principal place of business in Lowell, Indiana, ("Bank"), the real estate, located in the County of _____ State of _____, the legal description of which is set forth on the reverse side hereof together with all improvements and appurtenances thereunto belonging or in any way pertaining thereto, and all fixtures and appliances now or subsequently attached to or used in connection with the mortgaged premises, and the rents, issues, income and profits of the mortgaged premises.

The Lowell National Bank
651 E. Commercial Avenue
Lowell, Indiana 46356-0008

Real Estate Mortgage
Ford City Bank, Trustee under Trust #2567
Illinois
Cook
Cook
The indenture witnesseth that:
Somsak Kagswast and Malinee Kagswast
December 28, 1988
63138436

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Property of Cook County Clerk's Office

DEPT-01 \$12.00
T45355 TRAN 2748 03/30/89 10:49:00
43659 E *-89-138436
COOK COUNTY RECORDER

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Property of Cook County Clerk's Office

