

MORTGAGE

THE ABOVE SPACE FOR RECORDER'S USE ONLY

THIS INDENTURE, made July 11th, 1989, between Miquel Juarez and Delphina Juarez, his wife in joint tenancy

(herein referred to as "Mortgagors,"), and GLADSTONE-NORWOOD TRUST & SAVINGS BANK, a banking corporation organized under the laws of the State of Illinois, doing business in Chicago, Illinois, (herein referred to as "Mortgagee,"), WITNESSETH

THAT WHEREAS Mortgagors are justly indebted to Mortgagee in the sum of Forty Thousand and 00/100ths dollars (\$ 40,000.00) 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 Mortgagee promise to pay said principal sum and interest on the balance of principal remaining from time to time unpaid at the rate of 13.00% initially and floating thereafter, at 2% prior to maturity, at the office of Mortgagee in Chicago, Illinois, in 60 successive monthly installments commencing August 11, 1989, and on the same date of each month thereafter, all except the last of said installments to be in the amount of \$ 910.13 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 3% 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 for the further purpose of securing the payment of any and all obligations, indebtedness and liabilities of any and every kind now or hereafter owing and to become due from the Mortgagors or any of them to the Mortgagee or to the holder of said Note or to the Assignee of the Mortgage during the term of this mortgage, however created, incurred, evidenced, acquired or arising, whether under the Note or this mortgage or under any other instrument, obligation, contract or agreement of any and every kind now or hereafter existing or entered into between the Mortgagors or any of them and the Mortgagee or otherwise and whether direct, indirect, primary, secondary, fixed or contingent, together with interest and charges as provided in said Note and in any other agreements made by and between the parties herein, and including all present and future indebtedness incurred or arising by reason of the guaranty to Mortgagee by Mortgagors or any of them of their present or future indebtedness or obligations of third parties to Mortgagee, and of present and future indebtedness of third parties to Mortgagee or any of them to third parties and assigned by said third parties to Mortgagee, and any and all renewals or extensions of any of the foregoing, 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 Warranty to the Mortgagee, its successors and assigns, the following described Real Estate in the County of Cook and State of Illinois, to wit:

Lot 174 in Rudolphs Subdivision of Blocks 4 and 5 in Ogden's Subdivision of the Southwest 1/4 of Section 18, Township 40 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

89350936

PIN # 14-18-320-031

Property Address: 4150 N. Damen Chicago, Illinois 60618

14444 TRAN 1223 08/01/89 10.06.00 46237 H T 39 89350936 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 pledged 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 limitation) the foregoing), screens, window shades, storm doors and windows, floor coverings, inside 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 Mortgagors sell or convey the premises, or if the title thereto or any interest therein shall become vested in any manner whatsoever in any other person or persons other than Mortgagors, Mortgagee shall have the option of declaring immediately due and payable all unpaid installments on the Note and enforcing the provisions of this Mortgage with respect thereto unless prior to such sale or conveyance Mortgagee shall have consented thereto in writing and the prospective purchasers or grantees shall have executed a written agreement in form satisfactory to the Mortgagee assuming and agreeing to be bound by the terms and conditions of said Note and this Mortgage.

Signed and sealed by the Mortgagors the date first above written.

(SEAL) Miquel Juarez (SEAL) Delphina Juarez

STATE OF ILLINOIS ) Nina D. Gaspich ) a Notary Public in and for and residing in said County, COUNTY OF ) 58 ) In the State aforesaid, I DO HEREBY CERTIFY THAT Miquel Juarez and Delphina Juarez, his wife in joint tenancy who are personally known to me to be the same person as whose name 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 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 11th day of July, A.D. 19 89

This document prepared by Antoinette Marie Anderson GLADSTONE-NORWOOD TRUST & SAVINGS BANK Notary Public

NAME Gladstone-Norwood Bank STREET 5200 N. Central Avenue CITY Chicago, Illinois 60630 FOR RECORDERS INDRX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY HERE 4150 N. Damen Chicago, Illinois 60618

RECORDERS OFFICE BOX NO. 34

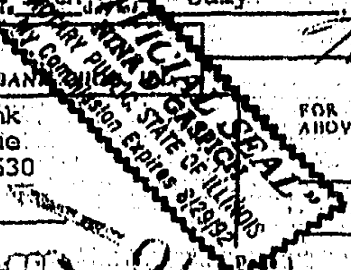
Q/N 131 Use with Q/N 130 Rev 4/72

PL-Book 9-c1

Land Title Co

12.00

89350936



Handwritten signature/initials

UNOFFICIAL COPY

THE COVENANTS, CONDITIONS AND PROVISIONS REFERRED TO ON PAGE 1 (THE REVERSE SIDE OF THIS MORTGAGE)

1. This Mortgage is made by the mortgagor... the interest thereon as herein set forth... and in said Mortgage when evidence thereof is presented...

2. In addition to the monthly payments of principal and interest payable under the terms of the Note, the Mortgagor agrees to pay to the holder of the Note...

3. The Mortgagor agrees that the Mortgage may employ counsel for advice or other legal services at the Mortgagee's discretion in connection with any dispute...

4. The Mortgagor makes any payment by check, draft, or order payable to order or to the order of the Mortgagee... and any other check, draft, or order...

5. As the holder of the Mortgage and unless stated to the contrary, all unpaid indebtedness secured by this Mortgage shall, notwithstanding anything to the contrary...

6. In the event of any foreclosure sale of the premises, the proceeds shall be distributed and applied in the following order of priority: first, to the payment of all taxes...

7. All taxes, assessments, and charges of any kind upon the premises shall be paid by the Mortgagor... and the Mortgagee shall be relieved of all liability...

8. The Mortgagor will not at any time incur any debt, or liability, or in any manner whatsoever incur any liability, or incur any debt or liability...

9. In the event of any damage to or destruction of the premises, the Mortgagor shall be relieved of all liability for the same... and the Mortgagee shall be relieved of all liability...

10. All covenants, conditions, and provisions of the mortgage shall be deemed to have been assigned and transferred to the Mortgagee, whether now due or hereafter to become due...

11. In the event any buildings and improvements are now being or are to be erected on the premises, the Mortgagor agrees to pay to the holder of the Note...

12. The Mortgagor does not consent to the construction of any building and improvements on the premises... and the Mortgagee shall be relieved of all liability...

13. In the event of any damage to or destruction of the premises, the Mortgagor shall be relieved of all liability for the same... and the Mortgagee shall be relieved of all liability...

14. The Mortgagor and all persons claiming under or through the Mortgagor shall be bound to pay to the holder of the Note the principal amount of said Note...

15. This Mortgage and all provisions hereof shall extend to and be binding upon the Mortgagor and all persons claiming under or through the Mortgagor...

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