

UNOFFICIAL COPY

89387715

Bank of Bellwood
Mortgage (Individual)

- DEPT-01 \$12.25
T45355 TRAN 0802 08/21/89 13:20:00
#0260 # E *-89-387715
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made August 18 89

Witnesseth, that the undersigned ***Che Kyun Shin & Esther Joung Sook Shin**, his wife*****
hereinafter referred to as Mortgagors, does hereby Convey and Mortgage to Bank of Bellwood, an Illinois Banking Corporation, having an office and place of business in Bellwood, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County

of Cook, State of Illinois, to wit:

Lot 15 in Block 2 in Ellis and Morris addition to North Egewater in
the West $\frac{1}{2}$ of the West $\frac{1}{2}$ of the Northeast $\frac{1}{4}$ of Section 1, Township
40 North, Range 15 East of the Third Principal Meridian, in Cook County,
Illinois

TOGETHER with all the buildings and improvements now or hereafter erected thereon and all appurtenances, apparatus and fixtures and the rents, issues and profits thereof, of every name, nature and kind

TO HAVE AND TO HOLD the said property unto said Mortgagee forever, for the uses and purposes 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 Mortgagors do hereby release and waive.

This mortgage is given to secure (1) The payment of a certain indebtedness payable to the order of the mortgagee, evidenced by the Mortgagors Note of even date herewith in the Principal sum of *****One hundred thousand and 00/100*****

Dollars (\$ 100,000.00) with a final payment due on demand together with interest as follows, and all renewals, extensions, or modifications thereof:

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____

per cent per annum and after maturity at the rate of _____ per cent per annum.

Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of _____

of American National Bank (or its successors) plus 2.0 per cent per

annum over the said prime lending rate, and after maturity at the said prime lending rate plus 7.0 per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than 8.0 per cent per annum. Any increase or decrease of the rate of interest shall be effective as of the date of said prime lending rate change.

(2) Future Advances. Upon request of Mortgagors, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagors. Such Future Advances, with interest thereon, shall be secured by this Mortgage when evidenced by promissory notes stating that said notes are secured hereby. At no time shall the principal amount of the indebtedness secured by this Mortgage, not including sums advanced in accordance herewith to protect the security of this mortgage, exceed the original amount of the Note plus:

US \$ 50,000.00

This mortgage consists of two pages. The covenants, conditions and provisions appearing on page 2 (the reverse side of this Mortgage) are incorporated herein by reference and are part hereof and shall be binding on the Mortgagors, their heirs, successors and assigns.

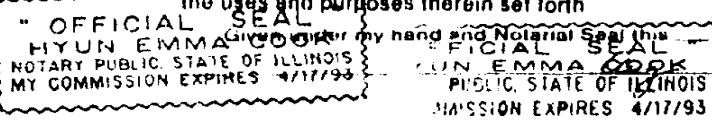
IN WITNESS WHEREOF, the undersigned, has caused these presents to be signed and their seal to be hereunto affixed and attested at the day and year first above written

(Seal)

(Seal)

(Seal)

I the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that
the above **Che Kyun Shin & Esther Joung Sook Shin**, personally known to me to be, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act for the uses and purposes therein set forth



Notary Public

FOR THE RECORDER'S INDEX PURPOSES INSERT STREET ADDRESS OF ABOVE DESCRIBED PROPERTY

6206 N. Fairfield, Chicago, IL 60659

Reference: Shin, Che

Place in Recorder's Box

XMAIL TO

Bank of Bellwood, 7555 N. California Ave., Chicago, IL

No

This document prepared by Bank of Bellwood

c/o Bank of Bellwood 218 South Mannheim Road, Bellwood, Illinois 60104

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1. Mortgagors shall (1) promptly repair, restore or rebuild buildings or improvements upon land for the purpose of taxation and (2) keep said premises in good condition and repair, without charge to the mortgagors, except as hereinafter provided.

2. Mortgagors shall pay before any holder of record, except as hereinafter provided, the amount of taxes or assessments due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided.
3. The mortgagors shall pay before any holder of record, except as hereinafter provided, the amount of taxes or assessments due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided.
4. If by the laws of the State of America or of any State having jurisdiction in the premises, any tax or assessment due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided, is liable to be paid by the mortgagors, then and in any such event, the mortgagors shall pay such tax or assessment due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided, to the manor required by law to be paid.
5. The mortgagors shall pay before any holder of record, except as hereinafter provided, the amount of taxes or assessments due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided.
6. Mortgagors shall make and maintain all repairs and improvements upon land held by the mortgagors, except as hereinafter provided.
7. In case of default therein, whether or not notice or demand is given to the mortgagor, he shall be liable to pay the amount of taxes or assessments due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided.
8. The mortgagors shall pay before all holders of record, except as hereinafter provided, the amount of taxes or assessments due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided.
9. Mortgagors shall pay each item of maintenance held without notice or demand by the mortgagor, except as hereinafter provided.
10. When the indebtedness hereby created in any sum to exceed the sum allowed and included in addition, in accordance with the terms of payment and proportion of principal and interest, when due according to the right of payment, any sum in the sum of principal or interest so allowed and included and all other sums due to the holder under this agreement, in addition to the sum above, shall be liable to pay to the holder of record, except as hereinafter provided.
11. The proceeds of any foreclosure sale of the premises shall be applied in the following order of priority: First, on account of the costs and expenses incurred in the foreclosure; second, on attorney fees, witness fees, court fees and other expenses incident to the foreclosure proceedings; third, on interest accrued on the unpaid principal balance from the date of payment to the date of sale; fourth, on the unpaid principal balance.
12. Upon a default of any kind, legal process may be served on the mortgagors at their address, or their rights may appear against them, before whom, either before, during, and after the commencement of proceedings, direct and immediate remuneration and expenses, including all such items as are mentioned in the preceding paragraph, shall be liable to pay to the holder of record, except as hereinafter provided.
13. Any action for the enforcement of any provision herein shall be subject to any defense which would not be good cause to the parties to provide same in an action at law upon the note herein.
14. The Mortgagors shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for the purpose of sales and assignments on the premises. No such deposit shall bear any interest.
15. The Mortgagors shall personally deposit with the Mortgagor such sums as the Mortgagor may reasonably require for pay-
16. If the payment of and satisfaction of any part herein is held to affect the security of the payment, all such persons as may now be held to affect the security of the payment, shall be held to affect the security of the payment, all such persons being expressly reserved by the Mortgagor, notwithstanding such retention or release, and those liability, otherwise liable therefore to hold him liable to pay to the holder of record, except as hereinafter provided, in full force, the right of recouvrement, retention or replevin, and other rights and the like personal rights to which creditors are entitled, all per-
17. Mortgagor shall release this mortgage fee to his mortgagee for his exclusive use of such release.
18. This mortgage and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or in the notes and agreements of any kind "Mortgagors", when used herein shall have the effect of this note or this mortgage. The word "Mortgagor" includes persons of any kind, and the word "Mortgagor" and all provisions hereof, shall extend to and be binding upon Mortgagors and all persons claiming under or in the notes and agreements of any kind "Mortgagors", when used herein shall have the effect of this note or this mortgage.

19. Mortgagors shall pay before any holder of record, except as hereinafter provided, the amount of taxes or assessments due on the value of the improvements upon land held by the mortgagors, except as hereinafter provided.

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