

UNOFFICIAL COPY

Bank of Bellwood
Mortgage (Individual)

89387715

DEPT-01 \$12.25
T#5555 TRAN 0802 08/21/89 12:20:00
#0260 # E #-89-387715
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made August 18, 19 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 1/2 of the West 1/2 of the Northeast 1/4 of Section 1, Township 40 North, Range 14 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 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 the 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 the day and year first above written

STATE OF ILLINOIS)
COUNTY OF Cook) SS

CHE KYUN SHIN (Seal)
Che Kyun Shin
ESTHER JOUNG SOOK SHIN (Seal)
Esther Joung Sook Shin (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

Notarial Seal

OFFICIAL SEAL
HYUN EMMA COOK
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES 4/17/93

OFFICIAL SEAL
HYUN EMMA COOK
NOTARY PUBLIC, STATE OF ILLINOIS
COMMISSION EXPIRES 4/17/93

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

EMAIL TO

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

No

This document prepared by Bank of Bellwood

c/o Bank of Bellwood 219 South Mannheim Road, Bellwood, Illinois 60104

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