

UNOFFICIAL COPY

90332217

THIS INDENTURE, WITNESSETH, that

DANIEL T. FRAWLEY

(hereinafter called the Grantor), of 1724 North Fremont Chicago Illinois (No. and Street) (City) (State) for and in consideration of the sum of One Hundred Twenty Thousand and NO/---- (\$120,000.00) Dollars in hand paid, CONVEY AND WARRANT to COLE TAYLOR BANK of 5501 West 79th Street Burbank Illinois 60459 (No. and Street) (City) (State)

and to his successors in trust hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, with the improvements thereon, including all heating, air conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the City of Chicago County of Cook and State of Illinois, to-wit:

Please refer to Exhibit "A" attached

Notwithstanding anything contained herein to the contrary, the amount of indebtedness secured by this Mortgage shall not exceed 200% of the original stated principal amount(s) of the Note(s) herein described.

Each of the undersigned hereby releases, waives and conveys to the mortgagee hereunder all rights under and by virtue of the homestead exemption laws of the State of Illinois, with respect to the property which is the subject of this mortgage. If any of the undersigned is not in title to such property, such undersigned is executing this mortgage solely to release, waive and convey to mortgagee such rights.

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois. IN TEST, nevertheless, for the purpose of securing performance of the covenants and agreements herein.

Witness, The Grantor, Daniel T. Frawley,

justly indebted upon a Secured Revolving Note bearing even date herewith, payable

Please refer to Exhibit "B" attached

90332217

15 SECURED MORTGAGE

The Grantor covenants and agrees as follows: (1) To pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay, in each year, all taxes and assessments on said premises, and on demand to exhibit receipts therefor; (3) within sixty days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste on said premises shall not be committed or suffered; (5) to keep all buildings, now or at any time on said premises, insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in compliance acceptable to the holder of the first mortgage indebtedness, with loss clause attached, payable first to the first mortgagee, and, second to the trustee herein as their interests may appear, which policies shall be left and remain with the said Mortgagee or Trustee until the indebtedness is fully paid; (6) to pay all prior mortgages, and the interest thereon, at the time or times when the same shall become due and payable.

IN THE EVENT of failure to insure, or pay taxes or assessments, or the principal, interest or the interest thereon when due, the grantee or the holder of said indebtedness, may procure such insurance, pay such taxes, assessments, or discharge or purchase any tax lien or title affecting said premises or pay all prior mortgages and the interest thereon from time to time; and all money so paid, the Grantor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at eight per cent per annum shall be so much additional indebtedness secured hereby.

IN THE EVENT of a breach of any of the above and covenants and agreements the whole or said indebtedness, including principal and all earned interest, shall, at the option of the legal holder thereof, without notice, become immediately due and payable, and with interest thereon from time of such breach at eight per cent per annum, shall be recoverable by foreclosure or by suit at law, or by both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Grantor that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof—including reasonable attorney's fees, costs for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree—shall be paid by the Grantor; and the like expenses and disbursements, occasioned by any proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Grantor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings, which proceeding, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorney's fees, shall have been paid. The Grantor for the Grantor and for the heirs, executors, administrators and assigns of the Grantor waives all claims to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of an application to foreclose this Trust Deed, the court in which such complaint is filed, may at once and without notice to the Grantor, or to any party claiming under the Grantor, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

The name of a record here is Daniel T. Frawley Cook County of the grantee, or of his resignation,

refusal or failure to act, and if for any like cause said first successor fail or refuse to act, the person who shall then be the acting Recorder of Deeds of said County is hereby appointed to be second successor, in this Trust Deed when all the above and covenants and agreements are performed, the grantee or his successor in trust, shall release said premises to the party entitled, on receiving his reasonable charges.

Witness the hand and seal of the Grantor this 6th day of March, 19 90

Daniel T. Frawley (SEAL)

(SEAL)

This instrument was prepared by COLE TAYLOR BANK, 5501 West 79th Street, Burbank, IL 60459 (NAME AND ADDRESS)

BOOK No.

SECOND MORTGAGE
Trust Deed

UNOFFICIAL COPY

TO

MAIL TO
Cole Taylor Bank
5301 W. 79th Street
Barrington, IL 60015-94

GEORGE E. COLE
LEGAL FORMS

Property of Cook County Clerk's Office



Commission Expires
(If needs Seal here)

Given under my hand and notarial seal this 5th day of March 19 90

Personally known to me to be the same person whose name is subscribed to the foregoing instrument as this of free and voluntary act, for the uses and purposes therein set forth, including the release and power of the title of homestead appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as this of free and voluntary act, for the uses and purposes therein set forth, including the release and power of the title of homestead.

I, Nancy M. Funk a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that Daniel T. Frazier

STATE OF Illinois
COUNTY OF Cook
ss.

122255011

UNOFFICIAL COPY

EXHIBIT "A"

LEGAL DESCRIPTION

Unit 1724: That part of Lots 119, 120, 121 and 122, taken as a tract, in Wheeler's Subdivision of Block 6 in Sheffield's Addition to Chicago in the East 1/2 of the South East 1/4 of Section 32, Township 40 North, Range 14, East of the Third Principal Meridian, described as follows: Commencing at the most Northerly corner of said Lot 122 (being also the South West corner of the intersection of West Willow Street and North Fremont Street) thence due South along the East line of said Lots 122 and 121 a distance of 89.24 feet for a point of beginning of the tract to be described herein, continuing thence South along the East line of said Lots 121, 120 and 119, a distance of 89.75 feet to a point which is 103.92 feet North of the most Southerly corner of Lot 119 aforesaid; thence due West a distance of 28.437 feet; thence North 44 degrees 46 minutes 13 seconds West, a distance of 55.991 feet; thence due East a distance of 67.869 feet to the point of beginning, in Cook County, Illinois.

Permanent Index No.'s: 14-32-421-004, 14-32-421-005

Commonly known as address: 1724 North Fremont, Chicago, Illinois

BY: *Daniel T. Frawley*
Daniel T. Frawley

Date: 3-6-90

90592217

UNOFFICIAL COPY

Property of Cook County Clerk's Office

UNOFFICIAL COPY

EXHIBIT "B"

Interest shall be at the per annum rate of One-Quarter Percent (1/4%) in excess of the Prime Rate (defined below), payable monthly commencing 9-1-90, and on the same day of each month thereafter on the aggregate unpaid principal balance. Interest after Default or Maturity, on the aggregate unpaid principal balance from time to time unpaid shall be at the per annum rate of Four Percent (4%) in excess of the aforesaid rate.

"Prime Rate" means the rate of interest established from time to time by Cole Taylor Bank, hereinafter called the Bank, as its prime rate and used by it in computing interest on those loans on which interest is established with relationship to the Bank's Prime Rate, all as shown on the books and records of the Bank. The Prime Rate will fluctuate hereunder from time to time concurrently with each change in the Bank's Prime Rate with or without notice to anyone.

BY: *Daniel T. Frayley*
Daniel T. Frayley

Dated: March 6, 1990

Property of Cook County Clerk's Office

MAILED
Cole Taylor Bank
5501 W. 141st Street
Berbank, IL 60459

90532217

UNOFFICIAL COPY

Property of Cook County Clerk's Office

[Handwritten signature]