

UNOFFICIAL COPY

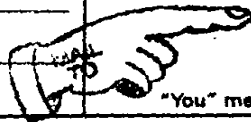
90056616

This instrument was prepared by _____
 (Name) Rose Reilly
 (Address) 555 W. Roosevelt, Chicago

Arthur J. Pinotti and
 Phyllis L. Pinotti, his wife

SOUTH CENTRAL BANK AND TRUST CO.
 555 W. ROOSEVELT RD.
 CHICAGO, ILLINOIS 60607

MORTGAGOR "I" includes each mortgagor above.
 MORTGAGEE "You" means the mortgagee, its successors and assigns.



REAL ESTATE MORTGAGE: For value received, I, Arthur J. Pinotti & Phyllis L. Pinotti, his wife, mortgage and warrant to you to secure the payment of the secured debt described below, on December 19, 1989, the real estate described below and all rights, easements, appurtenances, rents, leases and existing and future improvements and fixtures (all called the "property").

PROPERTY ADDRESS: 8955 S. Francisco, Chicago, Illinois 60642
 (Street) (City) (Zip Code)

LEGAL DESCRIPTION:

Lot 13 in the Third Addition to Barbara Seipp Seivers Subdivision being a subdivision of part of the North West Quarter (1/4) of Section 1, Township 37 North, Range 13 East of the Third Principal Meridian.

P.I.N. 24-01-127-027 DEPT-01 RECORDING \$13.00

T#5555 TRAN 5100 02/02/90 11:17:00
 #0164 # E * -90-056616
 COOK COUNTY RECORDER

located in Cook County, Illinois.
 TITLE: I covenant and warrant title to the property, except to encumbrances of record, municipal and zoning ordinances, current taxes and assessments not yet due and _____

SECURED DEBT: This mortgage secures repayment of the secured debt and the performance of the covenants and agreements contained in this mortgage and in any other document incorporated herein. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by (List all instruments and agreements secured by this mortgage and the dates thereof.):

Future Advances: All amounts owed under the above agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

Revolving credit loan agreement dated December 19, 1989 with initial annual interest rate of 10.50%. All amounts owed under this agreement are secured even though not all amounts may yet be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

The above obligation is due and payable on December 19, 1999 If not paid earlier.
 The total unpaid balance secured by this mortgage at any one time shall not exceed a maximum principal amount of: Thirty-Five Thousand and no/100 Dollars (\$35,000.00), plus interest, plus any disbursements made for the payment of taxes, special assessments, or insurance on the property, with interest on such disbursements.

Variable Rate: The interest rate on the obligation secured by this mortgage may vary according to the terms of that obligation. A copy of the loan agreement containing the terms under which the interest rate may vary is attached to this mortgage and made a part hereof.

TERMS AND COVENANTS: I agree to the terms and covenants contained in this mortgage and in any riders described below and signed by me.

Commercial Construction

SIGNATURES
Arthur J. Pinotti
Phyllis L. Pinotti

ACKNOWLEDGMENT: STATE OF ILLINOIS, Cook County, Illinois
 The foregoing instrument was acknowledged before me this 19th day of December, 1989 by Arthur J. Pinotti & Phyllis L. Pinotti, his wife

Corporate or Partnership Acknowledgment

of _____ (Name of Corporation or Partnership)
 on behalf of the corporation/partnership

My commission expires: _____
 (Notary)
 "OFFICIAL SEAL"
 ROSE M. REILLY
 Notary Public, State of Illinois
 My Commission Expires 4/6/93

[Signature]
 (Notary Public)

13.00
 ILLINOIS

90056616

3002666000

THE CENTRAL BANK AND TRUST CO.
1000 ...

PROPERTY ...

PROPERTY ...

17. Release. When I have paid the secured debt, you will discharge this mortgage without charge ...

18. Notice. Unless otherwise required by law, any notice to me shall be given by delivering it or by mailing it to your address on the front side of this mortgage ...

19. Joint and Several Liability. Co-signers, Successors and Assigns. All duties under this mortgage are joint and several ...

20. Condemnation. I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property ...

21. Inspection. You may enter the property to inspect it if you give me notice beforehand ...

22. Authority of Mortgagee. To perform my duties under this mortgage, you may perform the duties assigned to me ...

23. Waiver of Homestead. I hereby waive all right of homestead exemption in the property ...

24. Assignment of Rights and Profits. I assign to you the rents and profits of the property ...

25. Default and Acceleration. If I fail to make any payment when due or break any covenants under this mortgage ...

26. Expenses. I agree to pay all your expenses, including reasonable attorney's fees ...

27. Insurance. I will keep the property insured under terms acceptable to you at my expense ...

28. Claims against This Mortgage. I will pay all taxes, assessments, liens and encumbrances on the property ...

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COVENANTS