

204/162
UNOFFICIAL COPY

WHEN RECORDED
MAIL TO:

90072578

S.S. 0020848

LINCOLN NATIONAL BANK
Consumer Loan Department
3959 North Lincoln Avenue
Chicago, Illinois 60613

SPACE ABOVE THIS LINE FOR RECORDER'S USE

LINCOLN NATIONAL BANK
3959 North Lincoln Avenue
Chicago, Illinois 60613

13.00

MORTGAGE

THIS MORTGAGE made this 5th day of February
in 90 between Forest E. Claypool, Laura L. Sova and Mary Beth Sova

(hereinafter referred to as "Mortgagor") and the LINCOLN NATIONAL BANK, a national banking association (hereinafter referred to as the "Mortgagee")
WHEREAS, Mortgagor is indebted to Mortgagee in the principal sum of Twenty Thousand Dollars and NO/100

\$20,000.00 Dollars, which indebtedness is evidenced by Mortgagee's Note dated February 5 1990

(hereinafter referred to as the "Note"); and
WHEREAS, the Note provides for interest to be charged on the balance of principal remaining from time to time outstanding at a rate equal to One percent (1.0 %) above the rate quoted daily by the First National Bank of Chicago and adjusted by it as its "prime rate" (or its equivalent).

WHEREAS, the actual interest rate charged under the Note is equal to Eleven percent (11.0 %) per annum, and

WHEREAS, the Note provides for monthly payments of Two Hundred, Seventy Seven Dollars and 20/100 Dollars (\$ 277.20) on the 9th day of each month commencing with March 9 1990

with the balance of the said indebtedness, if not sooner paid, due and payable on February 9, 2000; and
NOW, THEREFORE, Mortgagor, to secure the payment of the Note with interest thereon, the payment of all other sums with interest thereon advanced in accordance herewith to protect the security of this Mortgage, and the performance of the covenants and agreements of Mortgagee herein contained Mortgagee does hereby mortgage, grant and convey to Mortgagee the following described real estate located in the County of Cook State of Illinois:

Lot 4 in Oscar C. Anderson Subdivision of the North 1/2 of the East 1/2 of Lot 3 in George Sellar's Subdivision of the South East 1/2 of the North West 1/4 of Section 19, Township 40 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

COOK COUNTY, ILLINOIS

3900 500 14 AB II: 06

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Improvement Index No. 14-19-120-019
Which has the address of 2109 W. Grace Avenue - Chicago, Illinois 60618

(hereinafter referred to as the "Property Address");
TOGETHER with all the improvements now or hereafter erected on or attached to the property, and all easements, rights, appurtenances, rents, royalties, mineral, oil and gas rights and profits, water, water rights, and all fixtures now or hereafter attached to the property, all of which including replacements and additions thereto, shall be deemed to be and remain a part of the property covered by this Mortgage and all of the foregoing together with said property (or the leasehold estate if this Mortgage is on a leasehold) are herein referred to as the "Premises".
Mortgagor covenants that Mortgagor is lawfully seized of the estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises is unincumbered except as disclosed to and consented by the Mortgagee, and the Mortgagee will warrant and defend generally the title to the Premises against all claims and demands, subject to any declarations, assessments or restrictions listed in a schedule of exceptions to coverage in any title insurance policy insuring Mortgagee's interest in the Premises.

IT IS FURTHER UNDERSTOOD THAT:

- Mortgagor shall promptly pay when due the principal of and interest on the indebtedness evidenced by the Note, and late charges as provided in the Note, and the principal of and interest on any future advances secured by this Mortgage.
- In addition, Mortgagor shall:
 - Promptly repair, restore or rebuild any improvement now, or hereafter on the property which may become damaged or destroyed.
 - Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due; (the monthly payments provided in the Note in anticipation of such taxes and charges to be applied thereto provided said payments are actually made under the terms of said Note), and to furnish Mortgagee, upon request, with the original or duplicate receipts therefor, and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.
 - Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazards, as Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, in such companies through such agents or brokers and in such form as shall be satisfactory to Mortgagee, until and indebtedness is fully paid, or in the case of foreclosure, until expiration of the period of redemption; such insurance policies, including additional and renewal policies shall be delivered to and kept by Mortgagee and shall contain a clause satisfactory to Mortgagee making them payable to Mortgagee, as its interest may appear, and in case of loss under such policies, Mortgagee is authorized to adjust, collect and compromise, in its discretion, all receipts, vouchers and releases required of it by the insurance companies; application by Mortgagee of any of the proceeds of such insurance to the indebtedness hereby secured shall not excuse Mortgagor from making all monthly payments until the indebtedness is paid in full. In the event of a loss, Mortgagee shall give prompt notice to the insurance carrier and Mortgagee. Mortgagee may make proof of loss if not made promptly by Mortgagor. All renewal policies shall be delivered at least 10 days before such insurance shall expire. All policies shall provide further that Mortgagee shall receive 10 days notice prior to cancellation.
 - Complete within a reasonable time any buildings or improvements now or at any time in process of erection upon said property.
 - Keep said Premises in good condition and repair without waste and free from any mechanics or other lien or claim of lien not expressly subordinated to the lien hereof.
 - Not suffer or permit any unlawful use of or any nuisance to exist on said Premises nor to diminish nor impair its value by any act or omission to act.
 - Comply with all requirements of law or municipal ordinances with respect to the Premises and the use thereof.
 - Comply with the provisions of any lease if this Mortgage is on a leasehold.

My Commission Expires 12/31/1992
Notary Public for Cook County, Illinois
OFFICIAL SEAL
FORREST E. CLAYPOOL
5th Floor
1100 North Dearborn Street
Chicago, Illinois 60610

UNOFFICIAL COPY

I, Forrest E. Claypool, Notary Public for Cook County, Illinois, do hereby certify that Forest E. Claypool, Laura L. Sova and Mary Beth Sova are the persons who signed and acknowledged the foregoing instrument, appeared before me this day in person and acknowledged that I may signed, sealed and delivered the said instrument.

STATE OF ILLINOIS
COUNTY OF COOK
1992

Forrest E. Claypool
Laura L. Sova
Mary Beth Sova
The undersigned
Forest E. Claypool, Laura L. Sova
and Mary Beth Sova

IN WITNESS WHEREOF, the undersigned have signed the foregoing instrument, appeared before me this day in person and acknowledged that I may signed, sealed and delivered the said instrument.

1. The mortgage shall be governed by the law of the jurisdiction in which the premises are located. In the event one or more of the premises contained in this mortgage shall be located in a jurisdiction other than that of the State of Illinois, the provisions of this mortgage shall be construed and interpreted in accordance with the law of the jurisdiction in which the premises are located.

2. If the mortgage is a corporation, partnership, trust, or other entity, it shall be deemed to be a natural person for all purposes of this mortgage, and its obligations hereunder shall be enforceable against it as if it were a natural person.

3. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

4. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

5. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

6. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

7. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

8. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

9. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

10. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

11. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

12. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

13. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

14. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

15. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

16. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

17. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

18. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

19. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

20. The mortgagee hereby agrees to subordinate its mortgage to any mortgage recorded in the public records of the State of Illinois in which the premises are located, and to any mortgage recorded in the public records of any other jurisdiction in which the premises are located, in the event such mortgage is recorded prior to the recording of this mortgage.

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