

UNOFFICIAL COPY

90117880

BROADWAY BANK
Mortgage (Individual)

90117880

DEPT-01 RECORDING \$13.25
1#2222 TRAN 0134.03/16/90 09:48:00
#0249 # * -90-117880
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made 14th ^{EP} March in Chicago, Illinois this 28th day of February 1990

Witnesseth, that the undersigned MIKE PANIGIRAKIS hereinafter referred to as Mortgagor, does hereby Convey and Mortgage to Broadway Bank, a State Banking Association, having an office and place of business in Chicago, Illinois, hereinafter referred to as the Mortgagee, the following real estate situated in the County of COOK, State of Illinois, to wit:

LOT 13 IN BAILEY'S ADDITION TO EDGEBROOK A RESUBDIVISION OF THE SOUTHWESTERLY 1/2 OF THE NORTHEASTERLY 1/2 OF LOT 45 IN OGDEN AND JONE'S SUBDIVISION OF BRONSON'S PART OF CALDWELL'S RESERVATION IN TOWNSHIP 40 AND 41 NORTH, RANGE 13 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. #10-33-300-016-0000
property commonly known as 6739 Dowagiac Chicago, IL. **NON-HOMESTEAD PROPERTY**
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 TWO HUNDRED SIXTY THOUSAND AND 00/100

Dollars (\$ 260,000.00) with a final payment due on March 14th ^{EP} February 28, 1995 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 default at the rate of _____ per cent per annum and after default at the rate of _____ per cent per annum.
 Interest on the principal balance remaining from time to time unpaid shall be payable prior to default at the prime lending rate of BROADWAY BANK (or its successors) plus one -1.0- per cent per

annum over the said prime lending rate, and after default at the said prime lending rate plus 6.0 per cent per annum. ****at no time shall interest rate be greater than twelve and 1/2 12.5% per annum**** over the said prime lending rate, provided however, that said interest rate in no event shall be less than -10.5 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 \$ 0.00

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 to, the day and year first above written.

STATE OF ILLINOIS)
COUNTY OF Cook) SS

Mike Panigirakis (Seal)
Mike Panigirakis (Seal)

(Seal)

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that

Notarial Seal

the above person, 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.

Given under my hand and Notarial Seal this

Day of March

OFFICIAL SEAL
DANIEL A. PATRICK
NOTARY PUBLIC STATE OF ILLINOIS
MY COMMISSION EXP. AUG. 5, 1991

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

6739 Dowagiac Chicago, IL Reference: Panigirakis

Place in Recorder's Box

EMAIL TO BROADWAY BANK

No. _____
This document prepared by: G. Dennis Chicago, IL 60660

5960 N. Broadway

c/o Broadway Bank, 5960 North Broadway, Chicago, Illinois 60660

90117880

