

90193995

BROADWAY BANK
Mortgage (Individual)

DEPT-01 RECORDING 914 25
TRUSTEE JOHN 4365 04/27/90 15 11:00
MORTGAGE # 90-193995

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made in Chicago, Illinois this 16th day of April, 1990

Witnesseth, that the undersigned SEE RIDER "A" MORTGAGE attached hereto and made a part hereof, 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 11 IN BLOCK 1 IN BROCKHAUSEN AND FISCHER'S FIRST ADDITION TO EDGEWATER IN THE NORTHWEST 1/4 OF SECTION 9, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14-05-107-02-0000

Commonly known as: 6306-6308 N. Broadway, Chicago, Illinois 60660
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 Mortgagor 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 Mortgagor's Note of even date herewith in the Principal sum of SEVENTY FIVE THOUSAND AND 00/100 (\$75,000.00)

Dollars (\$75,000.00) with a final payment due on April 27, 1992 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 1/2 - (1.5%) per cent per annum over the said prime lending rate, and after default at the said prime lending rate plus (6.5%) per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than (10.0%) 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 Mortgagor, Lender, at Lender's option prior to release of this Mortgage, may make Future Advances to Mortgagor. 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 Mortgagor, 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

Bernice Gladstone & Albert W. Gladstone
BERNICE GLADSTONE, Trustee, dated 04/23/90. ALBERT W. GLADSTONE, Trustee, dated 04/23/90.

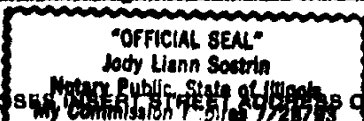
Bernice Gladstone & Albert W. Gladstone
I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that

Notarial Seal

the above PERSONS ARE, 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 27th day of April, 1990

My commission expires on: 7/28, 1993



Jody Liann Soetria
Notary Public

FOR THE RECORDER'S INDEX PURPOSES, I HEREBY CERTIFY TO THE RECORDS OF ABOVE DESCRIBED PROPERTY

6306-6308 N. Broadway, Chicago, Illinois 60660 Release: GLADSTONE

Place in Recorder's Box

EMAIL TO BROADWAY BANK

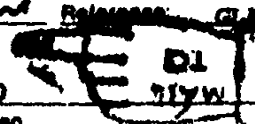
No. 90-193995

5960 N. Broadway

This document prepared by D.A. Ritacco

Chicago, IL 60660

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



Handwritten signature: H. Mail

Handwritten: 51279575 05/27/90

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UNOFFICIAL COPY

the note secured hereby.

18. This mortgage and all provisions hereof shall extend to and be binding upon the Mortgagor and all persons claiming under or through the Mortgagor, and the said Mortgagor, whether or not such persons shall have executed the note or this mortgage. The word "Mortgagor" shall include the successors and assigns of the Mortgagor named herein and the holder in due time of the note secured hereby.

17. The Mortgagor shall release this mortgage and lien hereon by payment of the principal and interest thereon and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

16. If the payment of this indebtedness or any part thereof be extended or varied or if any part of the security be released, all persons now or at any time hereafter liable therefor, or interested in the said premises, shall be held to answer to such extension, variation or release, and their liability and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

15. Mortgagee shall release this mortgage and lien hereon by payment of the principal and interest thereon and discharge of all indebtedness secured hereby and payment of a reasonable fee to Mortgagee for the execution of such release.

14. The Mortgagor shall have the right to inspect the premises at all reasonable times and access thereto shall be permitted for that purpose.

13. No action for the enforcement of the lien or of any provision hereof shall be subject to any defense which would not be good and available to the party enforcing same in an action at law upon the note hereby secured.

12. Upon or at any time after the filing of a complaint to foreclose this mortgage the court in which a suit is pending shall have the right to appoint a receiver of said premises, such appointment may be made either before or after sale, without notice, without regard to the solvency or insolvency of the Mortgagor at the time of application for such receiver and without regard to the value of the premises or whether the same shall be the property of a corporation or not, and the Mortgagee may be appointed as such receiver. The receiver shall have power to collect the rents, issues and profits, and to execute any power of sale or other power which may be granted to the Mortgagor during the life of the mortgage, and all other powers which may be necessary or convenient for the protection, preservation, management and operation of the premises during the term of the mortgage, and to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure; and (2) the deficiency in case of a sale and deficiency.

11. The proceeds of all sales and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, except all other liens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, in their rights may appear.

10. The proceeds of all sales and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, shall be distributed and applied in the following order of priority: First, on account of all costs and expenses incident to the foreclosure proceedings, including all such items as are mentioned in the preceding paragraph hereof, second, all other liens which under the terms hereof constitute secured indebtedness additional to that evidenced by the note, with interest thereon as herein provided, third, all principal and interest remaining unpaid on the note, fourth, any overplus to Mortgagor, their heirs, legal representatives or assigns, in their rights may appear.

9. Mortgagee shall pay each item of indebtedness herein mentioned, both principal and interest, when due according to the terms hereof. At the option of the Mortgagee and without notice to Mortgagor, all unpaid indebtedness secured by this mortgage shall, notwithstanding anything in the note or in this mortgage to the contrary, become due and payable (a) immediately in the case of default in making payment of any installment of principal or interest on the note, or (b) when default shall occur and continue for three days in the performance of any other agreement of the Mortgagor herein contained.

8. When the indebtedness hereby secured shall become due, whether by acceleration or otherwise, Mortgagee shall have the right to foreclose the lien hereof. In any suit to foreclose the lien hereof, there shall be allowed and included an additional indebtedness in the decree for sale all expenses and costs which may be paid or incurred, or on behalf of Mortgagee for attorney's fees, appraisers' fees, outlays for advertising and expert evidence, computations, charges for collection costs and costs (which may be estimated as to the same) to collect the rents, issues and profits, and to execute any power of sale or other power which may be granted to the Mortgagor during the life of the mortgage, and all other powers which may be necessary or convenient for the protection, preservation, management and operation of the premises during the term of the mortgage, and to apply the net income in his hands in payment in whole or in part of: (1) The indebtedness secured hereby, or by any decree foreclosing this mortgage, or any tax, special assessment or other lien which may be or become superior to the lien hereof or of such decree, provided such application is made prior to foreclosure; and (2) the deficiency in case of a sale and deficiency.

7. In case of default thereon, Mortgagee may, but need not, make any payment or perform any act hereinafter required of Mortgagee in any form and manner deemed expedient, and may, but need not, pay any tax or other payment of principal or interest on prior encumbrances, and purchase, discharge, extinguish or settle any tax lien or other payment of principal or interest on prior encumbrances, or redeem from any tax sale or foreclosure proceedings, or on any other matter, all money paid for or on account of the mortgage or for or on account of any tax or other payment of principal or interest on prior encumbrances, and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagee to protect the mortgaged premises and the lien hereof. There shall be no such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured, in case of Mortgagee's failure to pay or discharge any such indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured on the part of the Mortgagor.

6. Mortgagee shall keep all buildings and improvements now or hereafter situated on said premises insured against loss or damage by fire, lightning and windstorm under policies providing for payment by the insurance companies of money sufficient to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby, all in compliance with the standard mortgage clause in any policy. All policies shall be delivered to Mortgagee, and shall be subject to the respective terms of the policies, and in case of insurance about to expire, shall deliver new policies not less than ten days prior to the respective date of expiration.

5. The Mortgagor shall not be liable for any loss or damage to the premises or to any improvements thereon, except by fire, lightning and windstorm, or by any other cause, or by any act of God, or by any act of the Mortgagor, or by any act of the Mortgagor's successors or assigns, in respect of the insurance of the premises, any tax to be paid or to become due by the Mortgagor, or any other matter, all money paid for or on account of the mortgage or for or on account of any tax or other payment of principal or interest on prior encumbrances, and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagee to protect the mortgaged premises and the lien hereof. There shall be no such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured on the part of the Mortgagor.

4. If, by the laws of the United States of America or of any state having jurisdiction in the premises, any tax to be paid or to become due by the Mortgagor, or any other matter, all money paid for or on account of the mortgage or for or on account of any tax or other payment of principal or interest on prior encumbrances, and all expenses paid or incurred in connection therewith, including attorney's fees, and any other money advanced by Mortgagee to protect the mortgaged premises and the lien hereof. There shall be no such additional indebtedness secured hereby and shall become immediately due and payable without notice and with interest thereon at the post maturity rate of the note hereby secured on the part of the Mortgagor.

3. In the event of the enactment after this date of any law of Illinois deducting from the value of land for the purpose of taxation any lien thereon, or imposing upon the Mortgagor the payment of the whole or any part of the tax or assessment or charges or liens herein required to be paid by Mortgagee, or changing in any way the law relating to the taxation of mortgages or debts secured by mortgages, the Mortgagor, in the property, or in the manner of collection of taxes, or as to affect the mortgage or the debt secured hereby, shall be held to answer to such extension, variation or release, and their liability and all provisions hereof shall continue in full force, the right of recourse against all such persons being expressly reserved by the Mortgagee, notwithstanding such extension, variation or release.

2. Mortgagee shall pay before any penalty attached all general taxes, and shall pay special taxes, special assessments, water charges, sewer service charges, and other charges against the premises when due, and shall, upon written request, furnish to the Mortgagee duplicate receipts therefor. To prevent default hereunder Mortgagee shall pay in full under protest, in the manner provided by statute, any tax or assessment which Mortgagee may desire to contest.

1. Mortgagee shall (1) promptly repair, restore or rebuild any buildings or improvements now or hereafter on the premises which may become damaged or destroyed; (2) keep said premises in good condition and repair, without waste, and free from mechanics' or other liens or claims for lien not expressly subordinated to the lien hereof; (3) pay when due any indebtedness which may be secured by a lien or charge on the premises superior to the lien hereof, and upon request exhibit satisfactory evidence of the discharge of such prior lien or charge on the premises within a reasonable time after building or rebuilding, now or at any time in process of creation upon said premises; (4) comply with all requirements of law or municipal ordinances with respect to the premises and the use thereof; (5) make no material alterations in said premises except as required by law or municipal ordinance.

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RIDER "A"
MORTGAGE (Individual)
dated April 16, 1990

THIS INDENTURE, made in Chicago, Illinois this 16th day of April, 1990.

Witnesseth, that the undersigned BERNICE GLADSTONE, AS TRUSTEE UNDER THE BERNICE GLADSTONE TRUST DATED SEPTEMBER 23, 1986 AS TO AN UNDIVIDED 1/2 INTEREST AND ALBERT M. GLADSTONE, AS TRUSTEE UNDER THE ALBERT M. GLADSTONE TRUST DATED SEPTEMBER 23, 1986 AS TO AN UNDIVIDED 1/2 INTEREST, hereinafter referred to as Mortgagors, 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 11 IN BLOCK 1 IN BROCKHAUSEN AND FISCHER'S FIRST ADDITION TO EDGEWATER IN THE NORTHWEST 1/4 OF SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

P.I.N. 14-05-107-023-0000

Commonly known as: 6306-6308 N. Broadway, Chicago, Illinois 60660

Bernice Gladstone
Bernice Gladstone, personally

Albert M. Gladstone
Albert M. Gladstone, personally

Bernice Gladstone
Bernice Gladstone, as Trustee
under the BERNICE GLADSTONE TRUST
dated September 23, 1986.
as Trustee

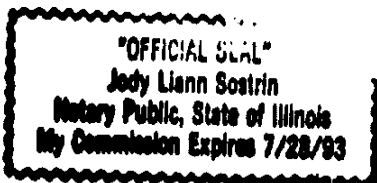
Albert M. Gladstone as Trustee
Albert M. Gladstone, as Trustee
under the ALBERT M. GLADSTONE TRUST
dated September 23, 1986.

STATE OF ILLINOIS)
COUNTY OF COOK) SS:

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above persons are, 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 27th day of April, 1990.

Jody Liann Sostrin
Notary Public



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6/10/2011 11:11

