

UNOFFICIAL COPY

91137584

BROADWAY BANK
Land Trust
Mortgage

DEPT-01 RECORDING \$14.29
725333 TRAN 9380 03/27/91 16121:00
57382 + C * - 91 - 137584
COOK COUNTY RECORDER

The above space for RECORDER'S USE ONLY

THIS INDENTURE made in Chicago, Illinois March 25, 1991, Witnesseth, that the undersigned **PIONEER BANK AND TRUST COMPANY** not personally but as Trustee under the provisions of a Deed or Deeds in Trust duly recorded and delivered to said Trustee in pursuance of a Trust Agreement dated 01/08/86 and known as Trust Number 24637 hereinafter referred to as the Mortgagee (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

SEE LEGAL DESCRIPTION " SCHEDULE A "
attached hereto and made a part hereof

TOGETHER with all the building 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 Mortgagee 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 Mortgagee's Note of even date herewith in the Principal sum of ~~TWO HUNDRED SEVENTY FIVE THOUSAND AND 00/100~~ Dollars (\$ 275,000.00) with a final payment due on April 1, 1996 together with interest as follows, and all renewals, extensions or modifications thereof:

- (1) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the rate of _____ per cent per annum and after maturity at the rate of _____ per cent per annum
- (2) Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of AMERICAN NATIONAL BANK OF CHICAGO (or its successor) plus -2.0- per cent per annum over the said prime lending rate and after maturity at the said prime lending rate plus -7.0- per cent per annum over the said prime lending rate provided however that said interest rate in no event shall be less than -11.0- 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 Mortgagee's Lender, at Lender's option prior to release of this Mortgagee may make Future Advances to Mortgagee. Such Future Advances with interest thereon shall be secured by this Mortgagee 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 Mortgagee, 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 a part hereof and shall be binding on the Mortgagee, their heirs, successors and assigns.

THIS MORTGAGE is executed by the undersigned trustee, not personally but as a Trustee as aforesaid, in the exercise of the power and authority conferred upon and vested in it as such Trustee (and said Trustee hereby warrants that it possesses full power and authority to execute this instrument) and it is expressly understood and agreed that nothing herein or in said note contained shall be construed as creating any liability on the said Trustee personally to pay the said note or any interest that may accrue thereon, or any indebtedness accruing hereunder or to perform any covenant either express or implied herein contained, all such liability, if any, being expressly waived by the Mortgagee and by every person now or hereafter claiming any right to security hereunder, and that in all of the said trustee personally is concerned, the legal holder or holders of said note and the owner or owners of any indebtedness accruing thereunder shall look solely to the premises hereby conveyed for the payment thereof, by the enforcement of the lien hereby created, in the manner herein and in said note provided or by action to enforce the personal liability of the guarantor or co-maker, if any.

IN WITNESS WHEREOF, the undersigned trustee not personally but as a Trustee as aforesaid, has caused these presents to be signed and its corporate seal to be hereunto affixed and attested to: the day and year first above written

PIONEER BANK AND TRUST COMPANY

as aforesaid, not personally.

CORPORATE SEAL

By Daniel N. Wlodek DANIEL N. WLODEK

TRUST OFFICER

Attest Phyllis Robinson ASST. SECRETARY

STATE OF ILLINOIS

COUNTY OF Cook

I, the undersigned, a Notary Public in and for the County and State aforesaid, DO HEREBY CERTIFY that the above named officers of the **PIONEER BANK & TRUST COMPANY**

Notarial Seal

Grantor, personally known to me to be the same persons whose names are subscribed to the foregoing instrument as such officers respectively, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth, and the said officers then and there acknowledged that the said officers, as custodian of the corporate seal of said Company caused the corporate seal of said Company to be affixed to said instrument as said officers own free and voluntary act and as the free and voluntary act of said Company for the uses and purposes therein set forth.

Given under my hand and Notarial Seal this 25th day of March 19 91

Wena M. Phillips
Notary Public

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

231-33 S. Halsted St.

Chicago, Illinois

Reference **UNOFFICIAL SEAL**

Place in Recorder's Box

MAIL TO

BROADWAY BANK

5960 N. Broadway

Chicago, Il. 60660

RENA M. PHILLIPS
Notary Public, State of Illinois
My Commission Expires 4-03-93



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LOT 4 (EXCEPT THE SOUTH 58 11/12 FEET) IN BLANCHARD SUBDIVISION
OF LOT 8 IN BLOCK 3 IN SCHOOL SECTION ADDITION TO CHICAGO IN
SECTION 16, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIR PRINCIPAL
MERIDIAN, IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

17-16-110-024

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