

UNOFFICIAL COPY

BROADWAY BANK
Mortgage (Individual)

DEPT-01 RECORDING 214-11
74700 - FEE - USE OF REC'D, 04/27/96
5959 1/2 G - 91 - J.E.D. 4 213
COURT HOUSE

91155428

The above space for RECORDER'S USE ONLY

THIS INDENTURE, made in Chicago, Illinois this 28th day of March 1991

Witnesseth, that the undersigned HOLLYWOOD TERRACE CONDOMINIUM ASSOCIATION 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:

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

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 ONE HUNDRED TWELVE THOUSAND AND 00/100

Dollars (\$ 112,000.00) with a final payment due on April 1, 1996 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 10.5% per cent per annum and after default at the rate of 11.5% 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 _____ (or its successors) plus _____ per cent per annum over the said prime lending rate, and after default at the said prime lending rate plus _____ per cent per annum

over the said prime lending rate, provided however, that said interest rate in no event shall be less than _____ 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

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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 } SS
COUNTY OF COOK

BY: Thomas McDonough, President (Seal)

Attest: Luzanne Schultz, Secretary (Seal)

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

THOMAS MCDONOUGH AND LUZANNE SCHULTZ

Notarial Seal

the above persons, 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 28

March

"OFFICIAL SEAL"
Coleen Houlahan
Notary Public, State of Illinois
My Commission Expires 3/31/92

Coleen Houlahan 19
Notary Public

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

1060 W. Hollywood Chicago, IL. Reference: Hollywood

() Place in Recorder's Box

(X) MAIL TO BROADWAY BANK

No. _____ 5960 N. Broadway

This document prepared by: G.D.D. Chicago, IL. 60660

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

7429

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LEGAL DESCRIPTION "SCHEDULE A"

UNITS 205, 302, 312, 401, 411, 501 AND 503 TOGETHER WITH ITS UNDIVIDED PERCENTAGE INTEREST IN THE COMMON ELEMENTS IN HOLLYWOOD TERRACE CONDOMINIUM AS DELINEATED AND DEFINED IN THE DECLARATION RECORDED AS DOCUMENT NUMBER 25278694, IN SECTION 5, TOWNSHIP 40 NORTH, RANGE 14, EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS.

PIN #14-05-405-034-1008 Unit ~~203~~ 205
#14-05-405-034-1019 Unit 302
#14-05-405-034-1029 Unit 312
#14-05-405-034-1032 Unit 401
#14-05-405-034-1042 Unit 411
#14-05-405-034-1046 Unit 501
#14-05-405-034-~~502~~ Unit 503

1048

property commonly known as: 1060 W. Hollywood Chicago, IL.

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