

UNOFFICIAL COPY

Victor M. Cassidy  
Donna M. Hapac  
2717 W. Nelson Street  
Chicago, Illinois 60618  
MORTGAGOR  
This includes each mortgagor above

This instrument was prepared by  
James K. Walsh/Merchandise Nat'l Bank  
Address: Merchandise Mart, Chgo., IL 60654  
MERCHANDISE NATIONAL BANK  
OF CHICAGO  
CHICAGO, ILLINOIS 60654  
MORTGAGEE  
Your means the mortgagee, its successors and assigns

REAL ESTATE MORTGAGE For value received by **Victor M. Cassidy & Donna M. Hapac, his wife, an Joint** **September**  
**Tenants** mortgage and warrant to secure the payment of the secured debt described below on **September**  
**23, 1992** the real estate described below and all rights, easements, appurtenances, rents, leases and existing  
and future improvements and fixtures hereon called the "Property"  
PROPERTY ADDRESS **2717 W. Nelson St** **Chicago** **Illinois** **60618**

LEGAL DESCRIPTION

Lot 43 in the subdivision of the North 1/2 of Lot 3 and the North 45/100 acres of the South 1/2 of Lot 3 in the subdivision of the West 1/2 of the Northeast 1/4 of Section 25, Township 40 North, Range 13 East of the Third Principal Meridian, in Cook County, Illinois.

92733430

PIN: 13-25-210-015

DEPT-91 RECORDING \$23.00  
T#3333 TRAM 5904 10/02/92 12:02:00  
45245 ± #-92-733430  
COOK COUNTY RECORDER

located in **Cook** County, Illinois  
TITLE **Covenant and warrant title to the property** except for encumbrances, liens, taxes, mortgages, current taxes and assessments not yet due and

SECURED DEBT This mortgage covers the payment of the debt described in the promissory note and all agreements contained in this mortgage and in any other document incorporated hereinto. Secured debt, as used in this mortgage, includes any amounts I owe you under this mortgage or under any instrument secured by this mortgage.

The secured debt is evidenced by the instruments and agreements secured by this mortgage and the dates thereof:

XX Future Advances All amounts owed under the promissory note are secured hereunder. Future advances may not be advanced. Future advances under the agreement are contemplated and will be secured and will have priority to the same extent as if made on the date this mortgage is executed.

X **Fixed Rate** The interest rate on the obligation is **7.0** percent per annum, **September 23, 1992** to **September 15, 1997**. All amounts owed under the promissory note are secured hereunder. The interest rate on the obligation is **7.0** percent per annum, **September 23, 1992** to **September 15, 1997**. The above obligation is non-amortizing.

The total unpaid balance secured by this mortgage at **September 15, 1997** is not past due.  
**Twenty Thousand and no/100** **20,000.00**

Variable Rate The interest rate on the obligation is **7.0** percent per annum, **September 23, 1992** to **September 15, 1997**. A copy of the promissory note is attached hereto and incorporated hereinto. The promissory note is made a part hereof.

TERMS AND COVENANTS I agree to the terms and conditions of this mortgage, including the terms and conditions of the promissory note, and to pay the same.

WITNESSES  
Victor M. Cassidy  
Donna M. Hapac

Box 422

Property of Cook County

ARTICLE

17 Release: When I have paid the secured debt, you will discharge this mortgage without charge to me. I agree to pay all costs to record this mortgage.

18 Transfer of the Property or a Beneficial Interest to the Mortgagee: If all or any part of the property or any interest in it is sold or transferred without your prior written consent, you may demand immediate payment of the secured debt. I may also demand immediate payment if the mortgagee is not a natural person and a beneficial interest in the mortgage is sold or transferred by federal law as of the date of this mortgage.

19 Notice: Unless otherwise required by law, any notice to me shall be given by delivering it or by certified mail to the address on the front side of this mortgage, or to any other address which you have designated. Any notice shall be deemed to have been given in the manner stated above.

20 Duties and Benefits of this Mortgage: The duties and benefits of this mortgage shall bind and benefit the successors and assigns of either or both of us. Secured debt without my consent. Such a change will not release me from the terms of this mortgage.

21 Joint and Several Liability: Co-signers, Successors and Assigns Bound. All duties under this mortgage are joint and several. If I co-sign this mortgage but do not sign the underlying debt, I do so only to provide my interest in the property under the terms of this mortgage. I also agree that you and any party to this mortgage may extend, modify or make any other changes in the terms of this mortgage.

22 Waiver: By executing any instrument available to you, you do not give up your rights to later use any other remedy. By not exercising any remedy of default, you do not waive your right to later consider the loan in default if it happens again.

23 Condemnation: I assign to you the proceeds of any award or claim for damages connected with a condemnation or other taking of all or any part of the property. Such proceeds will be applied as provided in Covenant 1. This assignment is subject to the terms of any prior security agreement.

24 Inspection: You may enter the property to inspect. If you give me notice beforehand, the notice must state the reasonable cause for your inspection.

25 Interest: I agree to pay to you the interest on the secured debt in full at the interest rate in effect on the secured debt. Any amounts paid by you to protect your security interest will be secured by this mortgage. Such amounts will be due on demand and will bear interest from the date of the payment until paid in full at the interest rate in effect on the secured debt.

26 Your Failure to Perform: I agree to perform any of your other rights under the law of this mortgage. Your failure to perform will not exclude you from exercising any of your other rights under the law of this mortgage. This may include commencing the foreclosure.

27 Authority of Mortgagee to Perform: I agree to perform any of my duties under this mortgage. You may perform the duties of a mortgagee on the property. You may also perform the duties of a lender on the property. I agree to perform any of my duties under this mortgage. You may perform the duties of a mortgagee on the property. You may also perform the duties of a lender on the property.

28 Leasehold: Condominiums, Planned Unit Developments: I agree to comply with the provisions of any lease if the mortgagee is a lessor. If this mortgage is of a unit in a condominium or a planned unit development, I will perform all of my duties under the covenants, by laws or regulations of the condominium or planned unit development.

29 Waiver of Third Parties: I agree to waive all right of third party exemption in the property.

30 Assignment of Rights and Profits: I agree to assign to you the benefit of the property. I agree to assign to you the benefit of the property. I agree to assign to you the benefit of the property.

31 Third Party Exemption: I agree to waive all right of third party exemption in the property.

32 Property: I agree to assign to you the benefit of the property. I agree to assign to you the benefit of the property. I agree to assign to you the benefit of the property.

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Box 455