

UNOFFICIAL COPY

THIS IS A FIXED RATE MORTGAGE AND THE FINAL PRINCIPAL PAYMENT OR PRINCIPAL BALANCE DUE ON MATURITY IS \$60,000.00 TOGETHER WITH ACCRUED INTEREST, IF ANY, AND ALL ADVANCEMENTS MADE BY THE MORTGAGEE UNDER THE TERMS OF THIS MORTGAGE.

*[Handwritten signature]*

THIS MORTGAGE EXECUTED 3-16, 1992, BY Lima Enterprises Inc., an Illinois Corporation, herein called "Mortgagor", to Lonnie A. Peterson and Cynthia A. Peterson, 1223 Indian Hill, Schaumburg, Illinois, herein called "Mortgagee."

FOR GOOD AND VALUABLE CONSIDERATION, AND ALSO IN CONSIDERATION OF THE AGGREGATE SUM NAMED IN THE PROMISSORY NOTE OF EVEN DATE HERewith, herein described, mortgagor does grant with covenants to mortgagee, its successors and assigns, all the certain tract of land of which mortgagor is now the legal owner, and in actual possession, situated in the County of Cook, State of Illinois, described as follows:

"LOT 5 IN BLOCK 21 IN CARPENTER'S ADDITION TO CHICAGO BEING A SUBDIVISION OF THE SOUTHWEST QUARTER OF SECTION 8, TOWNSHIP 39 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN, IN COOK COUNTY, ILLINOIS."

Property Address: 921-23 Full on Market, Chicago, Illinois  
Property Index Number: 17-05-424-001-0000

Together with all structures and improvements now and hereafter on the land and the fixtures attached thereto, together with all and singular the tenements, hereditaments, easements and appurtenances thereto belonging or in anywise appertaining, and the rents issues and profits thereof, all the estate, right, title, interest, and all claims and demands whatsoever, in law and in equity, of mortgagor in and to the same, and every part and parcel thereof.

This mortgage is given (a) to secure the payment of Sixty-Thousand Dollars (\$60,000.00) with interest as provided in a promissory note dated 3-16, 1992, which note is incorporated herein and made a part hereof, said note being payable H-15, 1992.

(b) the performance of the other agreements in the note, and (c) to secure the performance of mortgagor's covenants and agreements.

Provided always, that if mortgagor shall pay to mortgagee, its successors, legal representatives or assigns, the amount in the promissory note mentioned above, with all interest due thereon, and shall perform, comply with, and abide by each and every stipulation, agreement, condition, and covenant of the note and of this mortgage, and shall pay all taxes that may accrue on the property and all costs and expenses that mortgagee, its successors or assigns may be put to in collecting the note, in the foreclosure of this mortgage or otherwise, including reasonable attorneys' fees, then this mortgage and the lien hereby created shall cease and be null and void, and a release of the mortgage shall be executed by mortgagor. Mortgagor agrees to pay a fee of not more than \$50.00 for the preparation of the release of the mortgage.

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MORTGAGE

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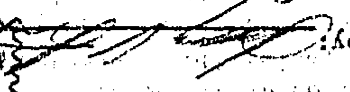
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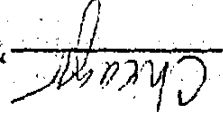
MAIL TO:

540 S. Anita St., Des Plaines, IL 60016 Notary Public

This instrument was prepared by: Debra R. Lester

Sworn to and subscribed before me this 16th day of March, 1992  
its Secretary  
Antonio Lima (Surnames) in his  
Antonio Lima (Surnames) in his

by:   
Debra R. Lester  
an Illinois Corporation  
Lima Enterprises, Inc.  
Notary Public, State of Illinois  
My Commission Expires 07/07/94  
OFFICIAL SEAL

  
Debra R. Lester

written.

Executed at Chicago, Illinois on the day and year first above

instrument and required by the provisions hereof or by law, shall be sufficient notice and demand in any case arising under this mortgage premises, and mailed by the United States mail, postage prepaid, actually furnished to mortgagee, or if none, directed to the owner at the record of the mortgaged premises or to such owner at the last address, 6. The mailing of a written notice or demand addressed to the owner of the property, or any part thereof, except reasonable wear and tear, shall not permit, commit, nor cause waste, impairment or deterioration of 5. All buildings now or hereafter situated on the premises shall be maintained by the mortgagor in good and substantial repair; mortgagor

legal representatives or assigns. Indorsed thereon, making such loss payable to mortgagee, its successors, coverage, with standard and customary mortgage loss-payable clause in a sum equal to the highest insurable value, both fire and extended 4. Mortgagor shall keep the buildings now or hereafter on the land insured at the rate of 10% per annum. this mortgage, or either, and every such payment shall bear interest from stipulation, agreement, condition and covenant of the promissory note and mortgagor to perform, comply with, and abide by each and every successors, legal representative, or assigns because of failure by attorneys' fees, reasonably incurred or paid at any time by mortgagee, its 3. Mortgagor shall pay all the costs, charges and expenses, including

10% per annum. payment so made shall bear interest from the date thereof at the rate of affecting the option to foreclose or any right hereunder, and every representative, or assigns may at any time pay the same without waiving or and if the same are not promptly paid, mortgagee, its successors, legal obligations and encumbrances of every nature on the described property, 2. Mortgagor shall pay the taxes, assessments, levies, liabilities,

perform, comply with and abide by each of the stipulations, agreements conditions and covenants in the promissory note.

1. Mortgagor shall pay the principal and interest and other sums of money payable by virtue of the promissory note and this mortgage, or either, promptly on the days respectively the same severally become due and shall

Mortgagor does hereby covenant and agree that: