

This instrument was prepared by and Mail to: Patricia Gray for Bank of Commerce & Industry, Chicago, Illinois 60631-2191

(c) Keep the improvements now existing or hereafter erected on the property insured against loss or damage by fire, lightning, wind storm or such other hazard, as the Mortgagee may reasonably require to be insured against under policies providing for payment by the insurance companies of monies sufficient either to pay the cost of replacing or repairing the same or to pay in full the indebtedness secured hereby.

(a) Promptly repair, restore or rebuild any improvement now or hereafter on the property which may become damaged or destroyed. (b) Pay immediately when due and payable all general taxes, special taxes, special assessments, water charges, sewer service charges and other taxes and charges against the property, including those heretofore due, (the monthly payments provided in the Note in addition and all such items extended against said property shall be conclusively deemed valid for the purpose of this requirement.

1. Mortgagee shall promptly pay when due the principal of and interest on any future advances secured by this Mortgage as provided in the Note, and the principal of and interest on the indebtedness evidenced by the Note, prepayment and late charges.

IT IS FURTHER UNDERSTOOD THAT Mortgagee's interest in the Premises.

Mortgagee covenants that Mortgagee is lawfully seized of the real estate hereby conveyed and has the right to mortgage, grant and convey the Premises, that the Premises is unencumbered and that Mortgagee will warrant and defend generally the title in the Premises against all claims and demands, subject to any declarations, assessments or restrictions listed in a schedule of exceptions to coverage in any life insurance policy insuring Mortgagee's interest in the Premises.

1495 Prospect Ave., Des Plaines, Illinois 60018

PERMANENT TAX IDENTIFICATION # 09-29-230-005, 0929230-006, 09-29-230-007, 09-29-230-034

Interest shall accrue on the unpaid principal balance of the Note at the initial rate of 9.5% per annum for the first 5 years of the term of the Note. Thereafter, the annual rate of interest shall be a variable rate adjusted every five (5) years (beginning at the expiration of the first five (5) years of the term of the Note) to a rate equal to 2/5 basis points above the current five (5) year United States Treasury Note rate on the date of adjustment.

Anything in the Note, in the Mortgage, or in the loan documents to the contrary notwithstanding, the Mortgagee or any holder of the Note shall have the option (a) after the expiration of the five (5) year term of the Note and (b) at the expiration of the five (5) year term of the Note, upon six (6) months prior written notice to the Borrower (a) to accelerate the maturity of the Note and to declare the entire principal balance and accrued interest thereunder immediately due and payable or (b) at the expiration of each additional five (5) year period from the expiration of the initial five (5) term until final maturity of the Note, upon six (6) months prior written notice to the Borrower (a) to accelerate the maturity of the Note and to declare the entire principal balance and accrued interest thereunder immediately due and payable.

APRIL 23, 1992

Bank of Commerce & Industry, an Illinois Banking Corp. 6100 N. Northwest Hwy., Chicago, Illinois 60631-2191

THIS MORTGAGE made this 23rd day of April 1992 between Bartlett Cohen, married to Sheldon Cohen

COMMERCIAL MORTGAGE

92276916

92276916

SC 277828

UNOFFICIAL COPY

92276916

Box

**MORTGAGE**

TO

MAIL TO:

Property of Cook County Clerk's Office

Loan No. \_\_\_\_\_

IFI Form 852B



# UNOFFICIAL COPY

15. Upon payment of all sums secured by this Mortgage, Mortgagee shall release this Mortgage without charge to Mortgagor. Mortgagor shall pay all costs of recordings of any documentation necessary to release this Mortgage.

16. Mortgagor assigns to Mortgagee and authorizes the Mortgagee to negotiate for and collect any award for condemnation of all or any part of the Premises. The Mortgagee may, in its discretion, apply any such award to amounts due hereunder, or for restoration of the Premises.

17. Mortgagor shall not and will not apply for or avail itself of any appraisal, valuation, stay, extension or exemption laws, or any so-called "moratorium Laws" now existing or hereafter enacted, in order to prevent or hinder the enforcement or foreclosure of this Mortgage, but hereby waives the benefit of such laws. Mortgagor does hereby expressly waive any and all rights of redemption from sale under any order or decree of foreclosure of this Mortgage on behalf of Mortgagor and each and every person except decree or judgment creditors of the Mortgagor in its representative capacity and of the trust estate, acquiring any interest in or title to the Premises subsequent to the date of this Mortgage.

18. This Mortgage shall be governed by the law of the jurisdiction in which the Premises are located. In the event one or more of the provisions contained in this Mortgage shall be prohibited or invalid under applicable law, such provision shall be ineffective only to the extent of such prohibition or invalidity, without invalidating the remainder of such provision or the remaining provisions of this Mortgage.

19. Mortgagor represents and agrees that the proceeds of the Note will be used for business purposes and that the Note and this Mortgage are exempt from visitations upon lawful interest pursuant to the terms of the Illinois Revised Statutes, Chapter 17, Par. 6404\*\*

IN WITNESS WHEREOF, the undersigned have signed this Mortgage on the day and year first above written at Chicago, Illinois.

Harriet Cohen  
Harriet Cohen

Sheldon Cohen  
Sheldon Cohen, solely for the purpose of waiving Homestead Rights, if any

STATE OF ILLINOIS }  
COUNTY OF \_\_\_\_\_ } SS.

I, \_\_\_\_\_ a Notary Public in and for said County in the State aforesaid, DO HEREBY CERTIFY THAT \_\_\_\_\_ and \_\_\_\_\_ personally known to me and known by me to be the President and Secretary respectively of \_\_\_\_\_ in whose name the above and foregoing instrument is executed, appeared before me this day in person and acknowledged that they signed and delivered the said instrument as their free and voluntary act and as the free and voluntary act of said \_\_\_\_\_ as aforesaid, for the uses and purposes therein set forth, and the said Secretary then and there acknowledged that he, as custodian of the corporate seal of said \_\_\_\_\_ did affix the said corporate seal to said instrument as his free and voluntary act and as the free and voluntary act of said \_\_\_\_\_ as aforesaid for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this \_\_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_

Notary Public

My commission expires \_\_\_\_\_

STATE OF ILLINOIS }  
COUNTY OF Cook } SS.

I, Patricia A. Gray, a Notary Public in and for said county in the State aforesaid, DO HEREBY CERTIFY that Harriet Cohen, and Sheldon Cohen, married to each other personally known to me to be the same person(s) whose name(s) (is) (are) subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that they signed, sealed and delivered the said instruments as their free and voluntary act, for the uses and purposes therein set forth, including the release and waiver of the right of homestead.

GIVEN under my hand and Notarial Seal, this 23rd day of April, A.D. 19 92

Patricia A. Gray  
Notary Public

My Commission Expires \_\_\_\_\_



92-2709-66

UNOFFICIAL COPY

9 2 2 7 6 9 1 6

922276916

Property of Cook County Clerk's Office

LEGAL DESCRIPTION

Lot 27, 28, 29, 30, 31, and 32, in Block 1 in Whipple's Addition  
 to Riverlew of the West 1/2 of the South East 1/4 of the North  
 East 1/4 of Section 29, Township 41 North, Range 12, East of the  
 Third Principal Meridian, in Cook County, Illinois

PIN# 09-29-230-005, 09-29-230-006, 09-29-230-007, 09-29-230-034,  
 Convey known as 1495 Prospect Ave., Des Plaines, IL. 60018

0 9 2 2 6 9 1 6

UNOFFICIAL COPY

Property of Cook County Clerk's Office