

UNOFFICIAL COPY

COOK COUNTY, ILLINOIS

1993 OCT 15 11:14:31

93830899

SUCCESS NATIONAL BANK
Bank National Bank of Chicago
Mortgage (Individual)

93830899

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The above space for RECORDER'S USE ONLY

THIS INDENTURE, made October 1, 19 93

Witnesseth, that the undersigned Pablo Real Estate Corp. hereinafter referred to as Mortgagor, does hereby Convey and Mortgage to Success National Bank, a National Banking Association, having an office and place of business in Lincolnshire, Illinois, hereinafter referred to as the Mortgagee, the following real estate

situated in the County of Cook, State of Illinois, to wit:
Lots 95 and 96 in the Resubdivision of Part of South Erie Street of Block 2 in Assessor's Division of the East 1/2 of the Northwest 1/4 of Section 8, Township 39 North, Range 14 East of the Third Principal Meridian, in Cook County, Illinois.

1241-43 W. Erie, Chicago, Ill.
P.I.N. 17-08-120-G03 and 17-08-120-004

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 THREE THOUSAND ONE HUNDRED TWENTY FIVE AND NO/100.

Dollars (\$ 103,125.00) with a final payment due on demand 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 maturity at the rate of 8.25 per cent per annum and after maturity at the rate of 13.25 per cent per annum.
- Interest on the principal balance remaining from time to time unpaid shall be payable prior to maturity at the prime lending rate of _____ (or its successors, plus _____ per cent per annum over the said prime lending rate, and after maturity 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 \$ _____
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
COUNTY OF COOK

Pablo Real Estate Corp. (Seal)

BY: [Signature] (Seal)

HOWARD A. KIN, President

BY: [Signature] (Seal)

DAVID SARKIS, Secretary

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

the above parties personally known to me to be, appeared before me this day 1993 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 1st

October

[Signature]
Notary Public

Notarial Seal
" OFFICIAL SEAL "
PAUL B ANKIN
NOTARY PUBLIC, STATE OF ILLINOIS
MY COMMISSION EXPIRES: 3/14/95

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

Place in Recorder's Box
No. _____

EMAIL TO _____

This document prepared by Anne N. Kiedr

Reference

BOX 333

Fee 93056247 17458335 05

