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MORTGAGE

DEPT-01 RECORDING 827.50
TRAM 2042 06/09/94 11:58:00
30932 : C. J. R. 94 509606
COOK COUNTY RECORDER

2900
m

1st AMERICAN TITLE order # 006302

THIS MORTGAGE ("Security Instrument") is given on June 3, 1994. The mortgagor is Phillip G. Neal, a bachelor, (hereinafter called the "Borrower"). This Security Instrument is given to Bradford Kunde, of Lake Forest, Illinois (hereinafter called the "Lender"). Borrower owes Lender the principal sum of Two hundred Fifty Thousand (\$250,000.00) Dollars, which debt is evidenced by Borrower's Note dated the same day as this Security Instrument and is due in full, if not sooner paid, on September 30, 1994. This Security Instrument secures to Lender: (a) the repayment of the debt evidenced by the Note, with interest; (b) the payment of all other sums, with interest, which may be due under the Note; and (c) the performance of Borrower's covenants and agreements under this Security Instrument and the Note. For this purpose, Borrower does hereby mortgage, grant and convey to Lender the real estate commonly known as 4101 North Western Avenue, Chicago, Illinois, with the improvements thereon, including all heating, air conditioning, gas and plumbing apparatus and fixtures, and everything appurtenant thereto, together with all rents, issues and profits of said premises, situated in the City of Chicago, County of Cook, in the State of Illinois, legally described in Exhibit "A" attached hereto and made a part hereof, hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

PTIN: 14-18-315-023 and 14-18-315-024

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Address of Premises: 4101 North Western Avenue, Chicago, Illinois

The Borrower covenants and agrees as follows: (1) to pay said indebtedness and the interest thereon as set forth in the Note or according to any agreement extending time of payment; (2) to pay when due each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefor; (3) within sixty (60) days after destruction or damage to rebuild or restore all buildings or improvements on said premises that may have been destroyed or damaged; (4) that waste to said premises shall not be committed or suffered; and (5) to keep all buildings now or at any time on said premises insured, with loss clause payable to the holder of this mortgage, which policies shall be left and remain with the holder of this mortgage indebtedness until this indebtedness is fully paid.

IN THE EVENT of failure to so insure or pay taxes or assessments, the Lender or the holder of said indebtedness, may procure such insurance, or pay such taxes or assessment, or discharge or purchase any tax lien or title affecting said premises or pay all prior encumbrances and the interest thereon from time to time; and all money so paid, the Borrower agrees to repay immediately, without demand, and the same with interest thereon from the date of payment at twelve (12%) per cent per annum shall be so much additional indebtedness secured hereby.

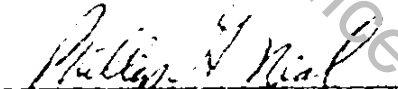
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IN THE EVENT of a breach of any of the aforesaid covenants or agreements the whole indebtedness, including principal and interest shall, at the option of the legal holders hereof, without notice, become immediately due and payable, and with interest thereon from the time of such breach at twelve (12%) per cent per annum, shall be recoverable by foreclosure thereof, or by suit at law, or both, the same as if all of said indebtedness had then matured by express terms.

IT IS AGREED by the Borrower that all expenses and disbursements paid or incurred in behalf of plaintiff in connection with the foreclosure hereof, including reasonable attorneys' fees, outlays for documentary evidence, stenographer's charges, cost of procuring or completing abstract showing the whole title of said premises embracing foreclosure decree, shall be paid by the Borrower, and the like expenses and disbursements occasioned by any suit or proceeding wherein the grantee or any holders of any part of said indebtedness, as such, may be a party, shall be paid by the Borrower. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxed as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceedings, whether decree of sale shall have been entered or not, shall not be dismissed, nor release hereof given, until all such expenses and disbursements, and the costs of suit, including attorneys' fees, have been paid. The Borrower, for the Borrower and for the heirs, executors, administrators and assigns of the Borrower, waives all right of possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose this Mortgage, the court in which such complaint is filed, may at once and without notice to the Borrower or to any party claiming under the Borrower, appoint a receiver to take possession or charge of said premises with power to collect the rents, issues and profits of the said premises.

Witness the hand and seal of the Borrower this 3rd day of June, 1994.



Phillip G. Neal (SEAL)

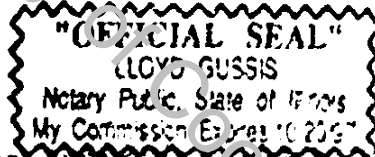
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STATE OF ILLINOIS)
) SS
COUNTY OF COOK)

I, the undersigned, a Notary Public in and for said County and State, DO HEREBY CERTIFY that Phillip G. Neal, a Bachelor, personally known to me to be the same person whose name is subscribed to the foregoing instrument, appeared before me this day in person and acknowledged that he signed, sealed and delivered the said instrument as his free and voluntary act, for the uses and purposes therein set forth.

GIVEN under my hand and notarial seal this 3rd day of June, 1994.



[Handwritten Signature]

Notary Public

My commission expires _____.

This instrument prepared by: Lloyd E. Gussis, 2520 North Lincoln Avenue, Chicago, Illinois.

MAIL TO:

Mr. Lloyd E. Gussis
2520 North Lincoln Avenue
Chicago, Illinois 60614

ADDRESS OF PROPERTY:

411 North Western Avenue
Chicago, Illinois
PTIN: 14-18-315-023 (024)



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LEGAL DESCRIPTION:

LOTS 499 AND 500 (EXCEPT THAT PART TAKEN FOR WIDENING OF WESTERN AVENUE) IN RUDOLPH'S SUBDIVISION OF BLOCKS 6 AND 7 OF W. B. OGDEN'S SUBDIVISION OF THE SOUTHWEST 1/4 OF SECTION 18, TOWNSHIP 40 NORTH, RANGE 14 EAST OF THE THIRD PRINCIPAL MERIDIAN IN COOK COUNTY, ILLINOIS.

Property of Cook County Clerk's Office

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