

# UNOFFICIAL COPY

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## MORTGAGE

**THIS MORTGAGE, WITNESSETH,** That NC Investments, Inc., an Illinois corporation ("Mortgagor"), for and in consideration of the sum of Four Thousand One Hundred Thirty Six Dollars and 00/100 (\$4,136.000) in hand, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, conveys, mortgages and warrants to Scott M. Rassin ("Mortgagee"), 10243 South LaFayette, Chicago, Illinois 60628 and to his successors hereinafter named, for the purpose of securing performance of the covenants and agreements herein, the following described real estate, 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 and State of Illinois, to wit:

Lot 41 in DeYoung's Subdivision of Block Fifteen of Fernwood, Being a Resubdivision of the South East Quarter of Section 9, Township 37 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

DEPT-01 RECORDING \$23.50  
 T45555 TRAN 7531 05/02/94 16:25:00  
 2564 2.11 #1-94-3592787  
 COOK COUNTY RECORDER

P.I.N. 25-09-430-013

Hereby releasing and waiving all rights under and by virtue of the homestead exemption laws of the State of Illinois.

The Mortgagor is justly indebted to Mortgagee pursuant to a Promissory Note of an even date herewith in the principal amount of Four Thousand One Hundred Thirty Six Dollars and 00/100 (\$4,136.00).

Mortgagor covenants and agrees as follows: (1) to pay said indebtedness, and the interest thereon, as herein and in said note or notes provided, or according to any agreement extending time of payment; (2) to pay when due in each year, all taxes and assessments against said premises, and on demand to exhibit receipts therefore; (3) within sixty 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; (5) to keep all buildings now or at any time on said premises insured in companies to be selected by the grantee herein, who is hereby authorized to place such insurance in companies acceptable to the holder of the first mortgage indebtedness, with loss clause attached payable first, to Mortgagee, which policies shall be left and remain with Mortgagee until the indebtedness is fully paid; (6) to pay all prior incumbrances, and the interest thereon, at the time or times when the same shall become due and payable.

**IN THE EVENT** of failure so to insure, or pay taxes or assessments, or the prior incumbrances or the interest thereon when due, the Mortgagee, may procure such insurance, or pay such taxes or assessments, or discharge or purchase any tax lien or title affecting said

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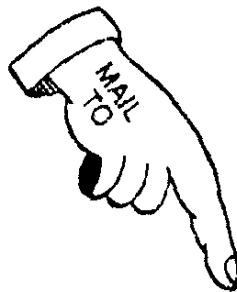
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premises or pay all prior incumbrances and the interest thereon from time to time; and all money so paid, the Mortgagor agrees to repay immediately without demand, and the same with interest thereon from the date of payment at eight per cent per annum shall be so much additional indebtedness secured hereby.

It is agreed by Mortgagor that all expenses and disbursements paid or incurred on behalf of Mortgagee in connection with the foreclosure hereof -- including 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 Mortgagor and the like expenses and disbursements, occasioned by any suit or proceeding wherein the grantee or any holder of any part of said indebtedness, as such, may be a party, shall also be paid by the Mortgagor. All such expenses and disbursements shall be an additional lien upon said premises, shall be taxes as costs and included in any decree that may be rendered in such foreclosure proceedings; which proceeding, 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 attorney's fees have been paid. The Mortgagor, the heirs, executors, administrators and assigns of the Mortgagor waives all right to the possession of, and income from, said premises pending such foreclosure proceedings, and agrees that upon the filing of any complaint to foreclose the Mortgage, the court in which such complaint is filed, may at once and without notice to the Mortgagor or to any party claiming under the Mortgagor.

Witness the hand and seal of Mortgagor this 2nd day of May, 1994.

INC INVESTMENTS, INC., an  
Illinois corporation



By: Ronald R. Rassin  
Its President

This instrument was prepared by:

Ronald R. Rassin  
25 East Washington Street  
Suite 1000  
Chicago, Illinois 60602

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