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GEORGE E. COLE®
LEGAL FORMS

No. 103
November 1994

97012500

MORTGAGE (MORTGAGE) For Use With Note Form No. 1447

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DEPT-01 RECORDING \$25.50
T#2222 TRAN 0652 01/07/97 10:58:00
#4935 # KE *-97-012500
COOK COUNTY RECORDER

THIS AGREEMENT, made December 23 1996, between
R. Douglas Stuart, III

1407 S. Clark Street, Chicago, Illinois
(No. and Street) (City) (State)

herein referred to as "Mortgagors," and R. D. Stuart, Jr.
North Star Investment

100 Field Drive, Lake Forest, Illinois 60045
(No. and Street) (City) (State)

herein referred to as "Mortgagee," witness:
THAT WHEREAS the Mortgagors are justly indebted to the Mortgagee upon the installment note of even date herewith, in the principal sum of Two Hundred and Forty Thousand DOLLARS (\$ 240,000.00), payable to the order of and delivered to the Mortgagee, in and by which note the Mortgagors promise to pay the said principal sum and interest at the rate and in installments as provided in said note, with a final payment of the balance due on ~~the~~ date

Handwritten notes: "25501A", "25501", "141-90" with a circled "9".

Above Space for Recorder's Use Only

~~and~~ all of said principal and interest are made payable at such place as the holders of the note may, from time to time, in writing appoint, and in absence of such appointment, then at the office of the Mortgagee at 100 Field Drive, Lake Forest, Illinois 60045

NOW, THEREFORE, the Mortgagors to secure the payment of the said principal sum of money and said interest in accordance with the terms, provisions and limitations of this mortgage, and the performance of the covenants and agreements herein contained, by the Mortgagors to be performed, and also in consideration of the sum of One Dollar in hand paid, the receipt whereof is hereby acknowledged, do by these presents CONVEY AND WARRANT unto the Mortgagee, and the Mortgagee's successors and assigns, the following described Real Estate and all of their estate, right, title and interest therein, situate, lying and being in the Chicago of Chicago, COUNTY OF COOK IN STATE OF ILLINOIS, to wit:

SEE ATTACHED EXHIBIT "A"

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which, with the property hereinafter described, is referred to herein as the "premises,"
Permanent Real Estate Index Number(s): 17-21-211-171
Address(es) of Real Estate:

TOGETHER with all improvements, tenements, easements, fixtures, and appurtenances thereto belonging, and all rents, issues and profits thereof for so long and during all such times as Mortgagors may be entitled thereto (which are pledged primarily and on a parity with said real estate and not secondarily) and all apparatus, equipment or articles now or hereafter therein or thereon used to supply heat, gas, air conditioning, water, light, power, refrigeration (whether single units or centrally controlled), and ventilation, including (without restricting the foregoing), screens, window shades, storm doors and windows, floor coverings, inador beds, awnings, stoves and water heaters. All of the foregoing are declared to be a part of said real estate whether physically attached thereto or not, and it is agreed that all similar apparatus, equipment or articles hereafter placed in the premises by Mortgagors or their successors or assigns shall be considered as constituting part of the real estate.

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TO HAVE AND TO HOLD the premises unto the Mortgagee, and the Mortgagee's successors and assigns, forever, for the purposes, and upon the uses herein set forth, free from all rights and benefits under and by virtue of the Homestead Exemption Laws of the State of Illinois, which said rights and benefits the Mortgagors do hereby expressly release and waive.

The name of a record owner is: R. Douglas Stuart III

This mortgage consists of four pages. The covenants, conditions and provisions appearing on pages 3 and 4 are incorporated herein by reference and are a part hereof and shall be binding on Mortgagors, their heirs, successors and assigns.

Witness the hand . . . and seal . . . of Mortgagors the day and year first above written.

PLEASE
PRINT OR
TYPE NAME(S)
BELOW
SIGNATURE(S)

____ (SEAL) R. Douglas Stuart III (SEAL)

____ (SEAL) _____ (SEAL)

State of Illinois, County of Cook ss.

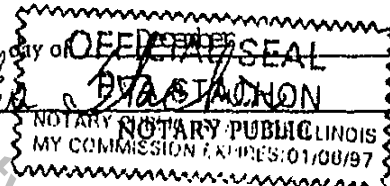
I, the undersigned, a Notary Public in and for said County, in the State aforesaid, DO HEREBY CERTIFY that R. Douglas Stuart III

IMPRESS
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HERE

personally known to me to be the same person 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, including the release and waiver of the right of homestead.

Given under my hand and official seal, this 23rd day of February 19 96

Commission expires January 6 19 97



This instrument was prepared by Thomas E. Raleigh, Esq.
(Name and Address)

Mail this instrument to Thomas E. Raleigh, 27 E. Monroe Street, Suite 300
(Name and Address)

Chicago Illinois 60603
(City) (State) (Zip Code)

OR RECORDER'S OFFICE BOX NO. _____

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Exhibit "A"

Legal Description

of premises commonly known as 1407 South Clark Street, Chicago, IL

Parcel 1:

Lot 4 in Dearborn Prairie Townhome Phase 2 First Resubdivision, being a Resubdivision of Lots 52 to 57, in Dearborn Prairie Townhomes Phase 2 of part of Block 7 in Dearborn Park Unit 2, being a resubdivision in part of the Northeast 1/4 of Section 21, Township 39 North, Range 14, East of the Third Principal Meridian, in Cook County, Illinois.

Parcel 2:

Easement for the benefit of Parcel 1 as created by plat of subdivision recorded October 3, 1990 as Document 90481681 and by deed from VMS/MCL Dearborn Park II Venture, an Illinois Venture, dated June 24, 1991 and recorded July 16, 1991 as Document 91351487 for ingress and egress over Lot 58, in Cook County, Illinois.

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